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FIRST ANNUAL REPORT

OF

**THE CHICAGO & ALTON RAILWAY
COMPANY**

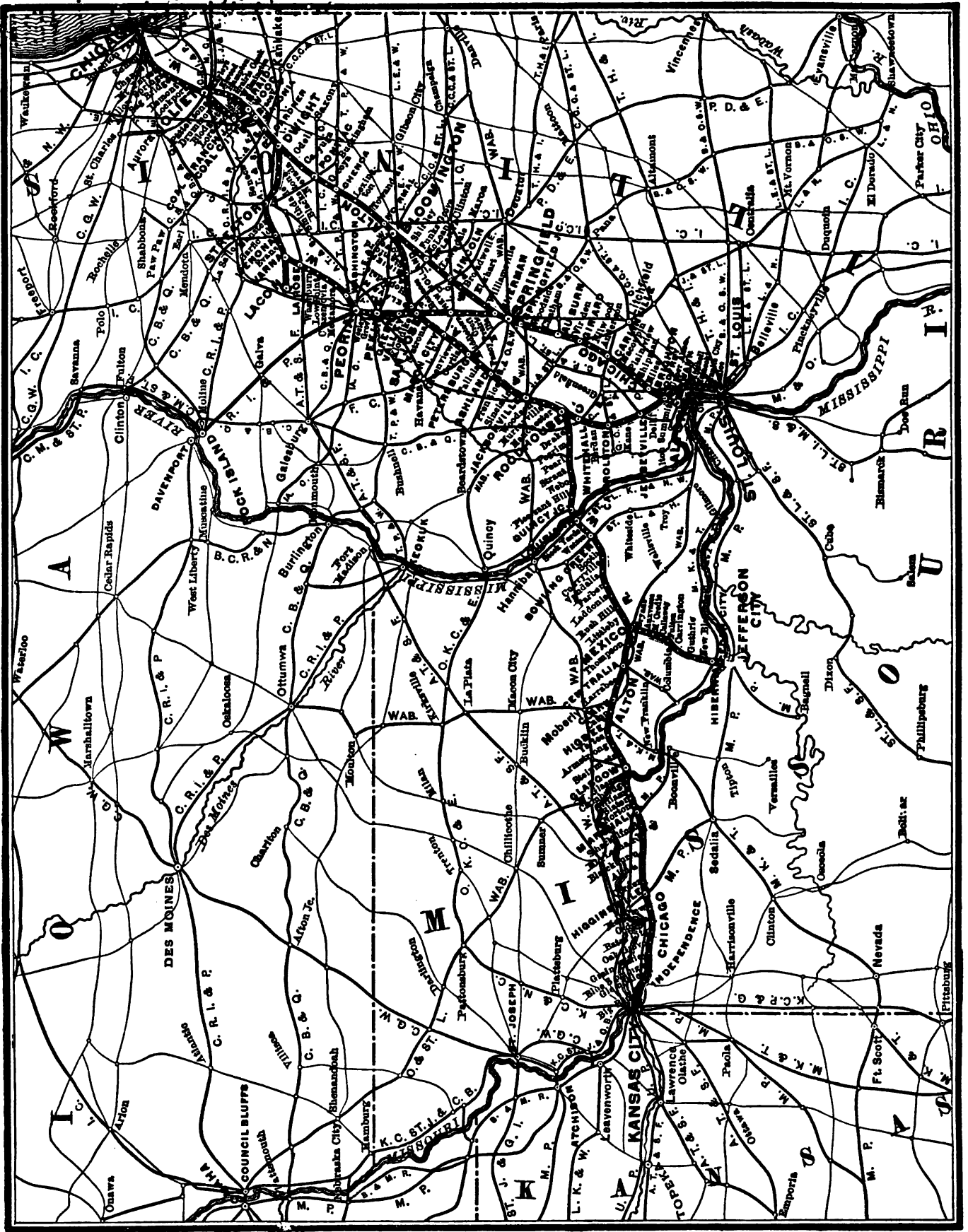
FOR THE

YEAR ENDING JUNE 30, 1901.

ISSUED SEPTEMBER, 1901.

**CHICAGO.
1901.**

Stanford Libr.



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THE CHICAGO & ALTON RAILWAY COMPANY

CHICAGO, ILL., September 5, 1901.

ANNUAL MEETING.

The Stockholders of The Chicago & Alton Railway Company are hereby notified that the Annual Meeting of said company for the election of Directors, and transaction of such other business as may be presented, will be held at the company's office in Chicago, Illinois, on Tuesday, the 1st day of October next, at 10:30 o'clock a. m.

The transfer books for both the common and preferred stock will be closed at the close of business hours on Saturday, September 14, 1901, and reopened on the day following the meeting or any adjournment thereof.

ALEXANDER MILLAR,
Secretary.

DIRECTORS.

O. H. CHAPPELL.....CHICAGO.	GEORGE J. GOULD .....LAKEWOOD, N. J.
*JOHN W. DOANE .....CHICAGO.	E. H. HARRIMAN.....ARDEN, N. Y.
S. M. FELTON.....CHICAGO.	JOHN J. MITCHELL.....CHICAGO.
JAMES P. FORGAN .....CHICAGO.	NORMAN B. REAM.....CHICAGO.
DAVID R. FRANCIS.....ST. LOUIS.	MORTIMER L. SCHIFF.....NEW YORK.
JAMES STILLMAN.....NEW YORK.	

* DECEASED.

EXECUTIVE COMMITTEE.

E. H. HARRIMAN, CHAIRMAN.

S. M. FELTON.	M. L. SCHIFF.
GEORGE J. GOULD.	JAMES STILLMAN

GENERAL OFFICERS.

S. M. FELTON.....	PRESIDENT .....CHICAGO.
WM. D. CORNISH	VICE-PRESIDENT .....NEW YORK.
ALEX. MILLAR.....	SECRETARY .....NEW YORK.
J. STANLEY-BROWN	ASSISTANT SECRETARY .....NEW YORK.
FREDC. V. S. CROSBY	TREASURER .....NEW YORK.
HORACE E. R. WOOD	ASSISTANT TREASURER .....CHICAGO.
CHAS. H. DAVIS	AUDITOR.....CHICAGO.
WILLIAM BROWN	GENERAL SOLICITOR.....CHICAGO.
J. H. BARRETT	GENERAL SUPERINTENDENT.....CHICAGO.
F. A. WANN.....	GENERAL FREIGHT AGENT .....CHICAGO.
GEO. J. CHARLTON	GENERAL PASSENGER AND TICKET AGENT .....CHICAGO.
H. F. BALDWIN	CHIEF ENGINEER .....CHICAGO.
C. M. MENDENHALL	SUPERINTENDENT OF MOTIVE POWER.....BLOOMINGTON.
CLARENCE PRICE.....	PURCHASING AGENT.....CHICAGO.
A. GRIGGS.....	SUPERINTENDENT EASTERN DIVISION.....BLOOMINGTON.
W. M. CORBETT.....	SUPERINTENDENT MIDDLE DIVISION .....SPRINGFIELD.
W. H. STARR.....	SUPERINTENDENT WESTERN DIVISION.....KANSAS CITY.

THE CHICAGO & ALTON RAILWAY COMPANY.

REPORT FOR THE YEAR ENDING JUNE 30, 1901

To the Stockholders of The Chicago & Alton Railway Company :

The Board of Directors submit herewith, the first annual report of your company for the year ending June 30, 1901.

The Chicago & Alton Railway Company leased the Chicago & Alton Railroad on April 3, 1900.

The Railroad Company's reports were made for the calendar year ending December 31st. In order to conform to the Interstate Commerce Commission requirements, the year of the Railroad was changed to end June 30th, and the Railway year was likewise made to conform to the same period; therefore, there is an interval between the last annual report of the Railroad Company and the first annual report of the Railway Company of six months, being the period from January 1, 1900, to June 30, 1900, inclusive. This period, for the operations of the Railroad Company, is included in the statistical statement published herewith, in order to preserve the continuity of important items in the Railroad Company's report.

For the information of the shareholders, a history of the corporations making up the Railroad Company and the development of the property to this date, is given below :

The Alton & Sangamon Railroad Company was chartered in 1847 by the Legislature of Illinois for the construction of a railroad from Alton, Illinois, to Springfield, Illinois. By act of February 11, 1851, the road was extended to Bloomington, Illinois, and by act of June 19, 1852, an extension was authorized from Bloomington to Joliet, the name of the company at this time being changed to the Chicago & Mississippi Railroad Company. This line, 219.50 miles in length, was opened from Joliet, Illinois, to Alton, Illinois, in 1855.

The Joliet & Chicago Railroad was chartered February 15, 1855, and opened for traffic on July 4, 1856. It was operated under lease by the receivers of the St. Louis, Alton & Chicago Railroad Company to which lease the Chicago & Alton Railroad Company succeeded under its charter, the 11th section of which provided for a renewal of such lease, and accordingly a lease, in perpetuity, to the Chicago & Alton Railroad Company was executed on January 1, 1864. The length of this line is 37.2 miles.

The line from Alton to East St. Louis was built by the Alton & St. Louis Railroad Company, incorporated February 4, 1859. The road was opened the same year and leased to the Chicago & Alton Railroad Company on April 16, 1864. Subsequently, on September 7, 1899, the Alton & St. Louis Railroad Company conveyed to the Chicago & Alton Railroad Company all its interest in the property. The length of this line is 23.25 miles.

The Chicago & Alton Railroad Company was organized February 16, 1861, for the purpose of acquiring the line of the Chicago & Mississippi Railroad Company, after the reorganization of that company which took place in 1857. This line was sold in 1862 under foreclosure of a mortgage given by the Chicago & Mississippi Railroad Company to Samuel J. Tilden and Louis H. Meyer, trustees for the bondholders, and by them conveyed to the Chicago & Alton Railroad Company.

The St. Louis, Jacksonville & Chicago Railroad Company was chartered February 15, 1851, and built the line from Godfrey, Illinois, to Bloomington, Illinois. This road was opened January 1, 1866, and leased in perpetuity to the Chicago & Alton Railroad on April 30, 1868. The length of this line is 150.60 miles.

In 1870 the line from Roodhouse, Illinois, to the Mississippi river was constructed by the Chicago & Alton Railroad, under the charter of the St. Louis, Jacksonville & Chicago Railroad Company. A lease to the former was executed by the St. Louis, Jacksonville & Chicago Railroad under date of November 12, 1870. The length of this line is 37.62 miles.

On September 7, 1899, the St. Louis, Jacksonville & Chicago Railroad Company conveyed to the Chicago & Alton Railroad Company, in fee, the two last named properties.

What is known as the Coal City Branch, extending from Joliet to Mazonia, was acquired as follows: The Chicago & Illinois River Railroad Company constructed the line from Joliet to the Mazon river, traversing the Wilmington coal fields, 23.86 miles, which line was leased to the Chicago & Alton Railroad Company on the first of March 1875, and subsequently, namely, on Sept. 5, 1879, purchased under foreclosure of mortgage. The Chicago & Alton Railroad Company built the connecting line from Coal Branch Junction to Mazonia, 6 miles, making with the foregoing a total length for the Coal City Branch of 24.79 miles as now operated; the mileage from Coal City to the Mazon River being abandoned line.

The Louisiana & Missouri River Railroad was chartered March 24, 1868, and built a line from Louisiana, Missouri, to Cedar City, Missouri, completing the same in July, 1872. This line was leased in perpetuity to the Chicago & Alton Railroad Company on August 1, 1870. The length of this line is 101.75 miles.

The Mississippi River bridge was built in 1873 by the Mississippi River Bridge Company, money being furnished by the Chicago & Alton Railroad Company. The Bridge Company executed a lease in perpetuity to the Chicago & Alton Railroad Company, dated December 3, 1877. Subsequently on April 29, 1895, the Mississippi River Bridge Company conveyed in fee that portion of the bridge and approaches in Illinois to the Chicago & Alton Railroad Company, and that portion in Missouri to the Louisiana & Missouri River Railroad Company.

The Kansas City, St. Louis & Chicago Railroad Company was organized in 1877 to extend the line of the Louisiana & Missouri River Railroad from Mexico, Missouri, to Kansas City, Missouri. The road was built and opened on May 1, 1879, and leased in perpetuity to the Chicago & Alton Railroad Company November 1, 1879. The length of the line is 161.9 miles.

In 1870 the Chicago & Alton Railroad acquired by purchase, 35 miles of railroad, from Dwight, Illinois, to Wenona, and constructed, in addition, 35.50 miles, from Wenona to Washington, and 10 miles, from Varna to Lacon, Illinois.

The Chicago & Alton Railway Company, having purchased the property of the St. Louis, Peoria & Northern Railway Company, between Springfield and Peoria, Illinois, leased from the Chicago & Alton Railroad Company on April 3, 1900, the various lines owned and operated by that company as above mentioned, and now operates the following mileage:

	MILES OF MAIN AND BRANCH LINES		Miles of side track.	Length of all tracks.
	First main track.	Additional main tracks.		
Springfield, Ill., to Grove, Ill.....	57.56	.....	5.26	62.82
Chicago, Ill., to East St. Louis, Ill.....	279.95	102.68	148.87	531.50
Coal City Line—Joliet, Ill., to Mazonia, Ill.....	24.79	.....	15.10	39.89
Dwight, Ill., to Washington, and Lacon, Ill.....	80.50	.....	5.59	86.09
Roodhouse, Ill., to Kansas City, Mo.	251.17	1.89	38.62	291.68
Bloomington, Ill., to Godfrey, Ill.....	150.60	.....	25.77	176.37
Godfrey, Ill., to Wann, Ill.....	7.60	.....	.....	7.60
Mexico, Mo., to Cedar City, Mo.....	50.10	.....	2.78	52.88
	902.27			
TRACKAGE:				
Grove, Ill., to Peoria, Ill.....	5.18			
Washington, Ill., to Peoria, Ill.....	11.50			
Bridge Junction to Union Depot, Kansas City, Mo. ....	.69			
	17.37	.....	.....	17.37
	919.64	104.57	241.99	1,266.20

In addition to the above, the line between Wann and East St. Louis is operated jointly with the Cleveland, Cincinnati, Chicago & St. Louis Railway Company as a double track, each company owning and maintaining one track. This makes the actual second track mileage in operation 122.44 miles. The loop lines made by the Coal City Branch and Alton cut-off make, for operating purposes, the equivalent of 34 miles more of double track.

The results for the year ending June 30, 1901, are as follows:

Gross receipts from operations	\$9,036,655.63
Operating expenses (not including taxes).....	5,595,668.44
Net receipts from operation.....	\$3,440,987.19
Income from Investments:	
Dividends received on stocks owned.....	\$1,525,622.00
Miscellaneous income.....	5,759.19
Total income.....	<u>\$4,972,368.38</u>

CHARGES:

For annual rentals paid under lease of the Chicago & Alton Railroad Company property made April 3, 1900:	
Interest on \$31,985,000.00 3 per cent refunding 50-year gold bonds of that company	\$ 959,550.00
Rentals payable by the Chicago & Alton Railroad Co. to this company ..	237,027.01
Taxes	318,867.00
Net earnings of the leased properties after deducting from gross receipts the expenses of operation and the above named items of rentals	1,826,456.61
Total rentals under lease.....	\$3,341,900.62
For taxes on this company's line not covered by the lease.....	11,560.00
Interest on first lien bonds of the railway company, \$22,000,000 at 3½ per cent..	770,000.00
Total charges.....	<u>\$4,123,460.62</u>
Surplus available for dividends	\$ 848,907.76
Less dividends paid on preferred stock:	
January 15, 1901, 2 per cent.....	\$390,880.00
July 1, 1901, 2 per cent.....	390,880.00
Balance, surplus, for the fiscal year.....	\$ 67,147.76
Balance brought over June 30, 1900.....	395,923.03
Surplus, June 30, 1901	<u>\$463,070.79</u>

As this company owns nearly all of the capital stock of the Chicago & Alton Railroad Company, summary of that company's income account is shown on page 17.

For comparison, the operations of the twelve months covering the first fiscal year of the Railway Company are compared with the operations of the Chicago & Alton Railroad for the corresponding period of the previous year.

GROSS RECEIPTS	YEAR ENDING		INCREASE.	PER CENT.
	June 30, 1900.	June 30, 1901.		
Freight.....	\$5,002,018.84	\$5,954,141.15	\$ 952,122.31	19.03
Passenger.....	2,296,011.27	2,573,175.15	277,163.88	12.07
Mail	237,768.03	241,125.29	3,357.26	1.41
Express.....	187,800.00	190,500.00	2,700.00	1.44
Miscellaneous.....	72,851.62	77,714.06	4,862.44	6.67
Total.....	\$7,796,449.76	\$9,036,655.65	\$1,240,205.89	15.91

FREIGHT TRAFFIC.

The gross receipts amounted to \$5,954,141.15, an increase of \$952,122.31, or 19.03 per cent. The increase is made up principally in the following items:

Grain	21 per cent.
Mill products.....	117 "
Hay.....	61 "
Other agricultural products.....	14 "
Total agricultural products.....	32 "
Coal and products of mines	45 "
Lumber	56 "
Manufactures.....	28 "

The number of tons of revenue freight carried during the year was 4,635,120, an increase of 1,058,943 tons, or 29.61 per cent, the increase over 1898 being 63.30 per cent.

The number of tons moved one mile was 823,069,718, an increase of 193,075,056 tons, or 30.65 per cent. The tons moved one mile per mile of road were 894,991.

The increased business was principally local, and the growth of the traffic for the last two years has been almost entirely in this direction; but 18 per cent of the entire tonnage was received from connections, the balance originating on the line of the road.

The revenue per ton decreased from \$1.40 to \$1.28.

The revenue per ton per mile decreased from .794 cents to .723 cents.

The average haul was 177.57 miles.

The decrease in revenue per ton and per ton-mile was caused by the large increase in low-class freight, especially coal.

PASSENGER TRAFFIC.

The total receipts amounted to \$2,573,175.15, being an increase of \$277,163.88, or 12.07 per cent.

The number of passengers carried was 2,353,228, an increase of 142,739, or 6.46 per cent. The increase, as compared with 1898, was 18.47 per cent.

The number of passengers moved one mile was 132,887,965, an increase of 12,527,496, or 10.41 per cent. The number of passengers moved one mile per mile of road was 144,500.

The revenue per passenger increased from \$1.05 to \$1.09, or 3.81 per cent.

The revenue per passenger per mile increased from .0190 to .0194, or 2.11 per cent.

The passenger business is largely local, 93 per cent originating on the line.

MAIL.

The receipts from this source were \$241,125.29, an increase of \$3,357.26, owing to increased mileage. Per mile of road the receipts were \$262.20; per passenger train-mile, 8.8 cents.

EXPRESS.

The receipts amounted to \$190,500.00, an increase of \$2,700.00, owing to increased mileage. Per mile of road they were \$207.15; per passenger train-mile, 6.9 cents.

MISCELLANEOUS.

The receipts from miscellaneous sources were \$77,714.06, an increase of \$4,862.44 over the previous year.

EXPENSES.

	YEAR ENDING		INCREASE.	PER CENT.
	June 30, 1900	June 30, 1901		
Maintenance of way and structures.....	\$ 881,575.35	\$1,109,513.59	\$ 227,938.24	25.86
Maintenance of equipment.....	613,405.34	879,412.15	266,006.81	43.37
Conducting transportation.....	2,835,576.21	3,384,636.77	549,060.56	19.36
General expenses.....	210,561.73	222,105.93	11,544.20	5.48
Total	\$4,541,118.63	\$5,595,668.44	\$1,054,549.81	23.22

MAINTENANCE OF WAY AND STRUCTURES.

The total expenditures on this account were \$1,109,513.59, an increase of \$2,27938.24, or 25.86 per cent over the previous year; the expense per mile of road was \$1,206.46.

The principal items of increase were:

Frogs and switches.....	\$ 13,392.02
Repairs—roadbed and track	242,729.73
Interlocking and other signals.....	7,142.21
Renewal of rails.....	36,345.61
Repairs to fences, road crossings, etc.....	16,645.77
Repairs to buildings.....	18,310.75

Twenty-two thousand five hundred and seventy-eight tons of new rail and 19,318 tons of relaying rail were placed in the track, making a total of 355 miles of track relaid during the year. In connection with this work, 111,296 pairs of new splices were used; 525,495 cross-ties were placed in the main track, equal to 186 miles or 20 per cent of the total main track; 83,548 ties were used in sidings; 423 new switches and 340 new frogs were used to replace old; 359 new switch stands were erected; 86,209 lineal feet of bridge flooring was renewed; 258 feet of new truss bridges and 2,177 feet of plate-girder bridges erected; 18 new stations were built; 331 repaired.

At the date of this report the rail in the main track was as follows:

	MILES.
80-pound	490.6
75 "	59.3
70 "	379.7
60 "	77.2
	<hr/> 1,006.8

The ballast consists of 449.8 miles of stone, 262.7 miles of gravel, 155.4 miles of cinders, 61.3 miles of slag; total 929.2; while 77.6 miles are not ballasted.

MAINTENANCE OF EQUIPMENT.

The total expenditures on this account were \$879,412.15, or \$956.26 per mile of road and \$15.70 cents per train-mile, being an increase over the previous year of \$266,006.81 or 43.37 per cent.

The principal increases were:

Repairs and renewals of locomotives.....	\$102,726.39 or 40.90 per cent.
" " " " passenger cars.....	67,464.72 or 74.16 "
" " " " freight cars.....	79,704.30 or 43.06 "

The mileage increased as follows:

Locomotive.....	868,705 or 13.00 per cent.
Passenger car.....	672,588 or 5.47 "
Freight car.....	2,793,513 or 4.03 "

One hundred and sixty-three locomotives received light repairs; 69 general repairs, the average repairs per locomotive being \$2,071.82. Sixty-two engines were equipped with automatic couplers.

The average mileage per engine was: passenger, 5,087; freight, 3,072. Full details of locomotive performance are given in Table 6.

Two hundred and thirty-eight passenger equipment cars received light and 108 heavy repairs; 89 were equipped with automatic couplers; 40 with air brakes. The average cost of repairs was \$1,216.48 per car.

Nine thousand seven hundred and ninety-eight freight cars received light and 3,473 heavy repairs; 1,085 were equipped with automatic couplers and 1,027 with air brakes. The average cost of repairs was \$25.24 per car for the entire equipment.

CONDUCTING TRANSPORTATION.

The expenditures on this account were \$3,384,636.77, or \$3,680.40 per mile of road; 60.43 cents per train-mile; an increase of \$549,060.56, or 19.36 per cent over the previous year. This increase was made up principally in the following items:

Engine and round-house men.....	\$105,122.31
Fuel for locomotives.....	109,640.73
Train service.....	66,079.09
Train supplies.....	43,132.96
Switchmen, flagmen and watchmen	54,852.24
Station service.....	45,670.84
Advertising.....	59,292.91
Outside agencies	44,930.42

These increases are caused by an increase in train-mileage, in tonnage and in passengers carried as well as in miles of road operated.

GENERAL REMARKS.

While the tonnage increased 29.61 per cent, and the ton-mileage 30.65 per cent, the freight train-mileage increased but 5.27 per cent. The tons of revenue freight per train-mile were 287.8 tons, an increase of 24.01 per cent over the previous year, and 59.69 per cent over the six months ending June 30, 1899. In the face of a falling off of 8.94 per cent in the receipts per ton per mile the freight train earnings increased 13.04 per cent. The total tons of all freight were 310.40 per train-mile.

The percentage of empty car-mileage was reduced from 33.97 per cent in 1900 to 29.73 per cent this year.

The percentage of foreign car-mileage was reduced from 46.29 per cent to 39.44 per cent resulting in a saving in car-mileage of \$75,185.54 over the previous year.

The increase in the capacity of the freight car equipment has raised the average tonnage per loaded car from 14.34 tons last year to 16.92 tons this year. In 1899 the tonnage per loaded car was 12.53 tons.

A contract with the Aetna Life Insurance Company, of Hartford, Conn., was entered into towards the close of 1899, whereby the employes of the road were enabled to secure the best accident insurance at the lowest rates, the railway company assuming from thirty to fifty per cent of the premiums. The plan has worked satisfactorily and smoothly; the number of employes carrying insurance at the close of the fiscal year being 1,349, or one-fifth of the total number of employes; the amount of insurance policies outstanding being at the same date \$2,172,750.00.

The property of the company was covered during the year by fire insurance to the extent of \$4,062,952.00, on which premiums amounting to \$14,089.34 were paid.

The losses by fire were on equipment, \$10,271.18; on property, \$16,584.72; total, \$26,955.90; of which \$23,791.09 was recovered.

IMPROVEMENTS.

A brief review of the improvements made on the Chicago & Alton Railroad since the change in ownership in 1899 will prove of interest as outlining possible future results in the operation of your property.

Grades and alignment have been improved covering 47 miles of track. The work, when completed, will materially increase the train load; the maximum grade against the traffic will be sixteen feet per mile from Bloomington to Chicago, as against a maximum formerly of thirty-seven feet per mile; between Springfield and Bloomington, twenty-six feet per mile as against a maximum of forty-eight feet per mile; between Slater and Bloomington forty-two feet per mile against a maximum of fifty-two feet.

Fifty-four miles of side and yard tracks have been built and one and one-half mile of additional (second) main track.

One hundred and seventy spans of bridge unsafe to carry modern locomotives have been reconstructed, in which work 4,234 tons of steel were used.

One hundred and fifty-six high semaphore switch signals have been erected in place of various appliances.

Interlocking plants have been erected at fifteen railroad crossings and junctions.

Seventy-nine semaphore train order and block signals have been erected.

Eighty-seven electric block signals covering 73 miles of single main track have been installed.

The shops at Bloomington have been enlarged and improved so as to accommodate the increased size and weight of the locomotive and car equipment.

New tools and machinery have been provided, operated by electricity. A new power-plant has been built of the latest design. The improved facilities will save three times the interest on their cost annually.

Seventy freight and 22 passenger locomotives of modern design have been purchased, the average tractive power of the freight engines being 34,091 pounds, passenger 24,775 pounds. The average weight of engines on June 30, 1899, was 64,211 lbs. and on June 30, 1901, 95,433 lbs.

Fifteen hundred 30-ton box; 300 30-ton stock; 200 30-ton furniture; 1,000 40-ton coal; 1,300 50-ton coal cars; 89 service cars; 51 passenger equipment cars of the most modern design, equipped with vestibules and steel-tired wheels, have been added to the equipment.

Under an ordinance passed by the City of Chicago on May 22, 1899, the main and yard tracks of the Joliet and Chicago Railroad Company, between the crossing of the south branch of the Chicago River and Brighton Park, were required to be elevated; the limit fixed for this elevation being three years from the date of the passage of the ordinance. This elevation involves a distance of 3.75 miles, and a total expenditure of \$1,244,000.00. At the date of this report \$86,568.00 had been expended on the work.

The total expenditures for the above work from April, 1899, to the date of this report were \$8,225,739.67. To complete the work of grade reductions, block signaling, interlocking, track elevation, yard and side-track and terminal facilities, will involve about \$3,000,000. One-half of this work being authorized and under way at the date of this report. While the work above outlined has been in progress the cost of operation has, necessarily, been largely increased, and the full benefit of the expenditures will not be realized until the work is completed, when a material decrease in conducting transportation and maintenance can be expected.

The Board of Directors records with deep regret the death, on March 23, 1901, of Mr. John W. Doane, who had taken an active interest in the affairs of the company, both in his capacity of Director, and as member of the Executive Committee from the formation of the company.

Suitable resolutions were passed by the members of the Board which were spread upon the records and a copy thereof forwarded to the members of his family.

The Board takes pleasure in announcing its appreciation of the work of the officers and employes of the company, and thanks them for their faithful service.

Respectfully submitted by order of the Board,

S. M. FELTON, President.

STATEMENTS.

THE CHICAGO & ALTON RAILWAY COMPANY

GENERAL BALANCE SHEET June 30, 1901.

TABLE 1.

ASSETS		LIABILITIES		
Property and investment account	\$61,138,823 02	Capital Stock :		
Betterments—Springfield-Peoria line	9,988 66	Common	\$19,542,800 00	
Current assets (abstract A).....	3,226,920 30	Preferred.	19,544,000 00	\$39,086,800 00
Material and supplies.....	292,737 55	Funded Debt :		
		First lien, 3½% coupon bonds.	\$21,679,000 00	
		First lien, 3½% registered bonds.....	321,000 00	22,000,000 00
		Deferred liability :		
		Net assets taken over from the Chicago & Alton Railroad Co.		3,118,598 74
		Income account, surplus (abstract B).....		463,070 79
	\$64,668,469 53			\$64,668,469 53

THE CHICAGO & ALTON RAILWAY COMPANY

TABLE 1.—ABSTRACT A.
CURRENT ASSETS AND LIABILITIES, June 30, 1901.

ASSETS.			
Cash, New York, Chicago & St. Louis.....		\$1,144,106 48	
National City Bank of New York, dividend account.....		402 00	
Station agents and conductors		124,044 20	
Accounts collectible.....		595,905 45	
Advances to Chicago & Alton Railroad Co.:			
Betterments and equipment account	\$5,700,570 28		
Less balance of current account.....	\$1,169,436 87		
Accrued rental account.....	302,479 66	1,471,916 53	
		4,228,653 75	
Total assets.....			\$6,093,111 88
LIABILITIES.			
Audited vouchers, pay-rolls and accounts.....		\$1,822,968 75	
Coupons (including those of July 1, 1901).....		388,027 50	
Dividends unpaid		391,282 00	
Proceeds of sale of Chicago property		263,913 33	
Total liabilities			2,866,191 58
Balance, net assets.....			\$3,226,920 30

THE CHICAGO & ALTON RAILWAY COMPANY

TABLE 1.—ABSTRACT B.

INCOME ACCOUNT, year ending June 30, 1901.

INCOME.		
Gross receipts from operations.....		\$9,036,655 63
Operating expenses (not including taxes)		5,595,966 44
Net receipts from operation.....		\$3,440,987 19
Income from investments:		
Dividends received on stocks owned.....		1,525,622 00
Miscellaneous income.....		5,759 19
Total income.....		\$4,972,368 38
CHARGES.		
For annual rentals paid under lease of the Chicago & Alton Railroad Company property made April 3, 1900:		
Interest on \$31,985,000 3 per cent refunding 50-year gold bonds of that company.....	\$ 959,550 00	
Rentals payable by the Chicago & Alton Railroad Company to this company	237,027 01	
Taxes.....	318,867 00	
Net earnings of the leased properties after deducting from gross receipts the expenses of operation and the above named items of rentals.....	1,826,456 61	
Total rentals under lease.....	\$3,341,900 62	
For taxes on this company's line not covered by the lease	11,560 00	
Interest on first lien bonds of the railway company, \$22,000,000, at 3½ per cent ..	770,000 00	
Total charges		\$4,123,460 62
Surplus available for dividends.....		\$848,907 76
Less dividends paid on preferred stock:		
January 15, 1901, 2 per cent.....	\$390,880 00	
July 1, 1901, 2 per cent	390,880 00	781,760 00
Balance, surplus, for the fiscal year		\$ 67,147 76
Balance brought over June 30, 1900.....		395,923 03
Surplus, June 30, 1901.....		\$463,070 79

THE CHICAGO & ALTON RAILROAD COMPANY

INCOME ACCOUNT to June 30, 1901.

Balance of income account adjusted to June 30, 1900.....		\$ 954,390 46
Net earnings received under the lease of April 3, 1900, ascertained as provided therein.....		1,826,456 61
Total income.....		\$2,780,847 07
Less: Dividends paid on common stock at 7 per cent.....	\$1,320,079 25	
Dividends paid on preferred stock at 7 per cent.....	248,565 00	
	\$1,568,644 25	
Miscellaneous items in course of adjustment.....	35,321 93	1,598,966 18
Balance, surplus, June 30, 1901.....		\$1,181,880 89

THE CHICAGO & ALTON RAILWAY COMPANY

RECEIPTS, EXPENSES AND GENERAL STATISTICS for the years ending June 30, 1900 and 1901.

TABLE 2.

	YEAR ENDING		INCREASE	PER CENT.
	June 30, 1900.	June 30, 1901.		
RECEIPTS :				
Freight.....	\$5,002,018 84	\$5,954,141 15	\$ 952,122 31	19.03
Passenger	2,296,011 27	2,573,175 15	277,163 88	12.07
Mail.....	237,768 03	241,125 29	3,357 26	1.41
Express.....	187,800 00	190,500 00	2,700 00	1.44
Miscellaneous.....	72,851 62	77,714 06	4,862 44	6.67
Gross	\$7,796,449 76	\$9,036,655 65	\$1,240,205 89	15.91
EXPENSES :				
Maintenance of way and structures.....	\$ 881,675 35	\$1,109,513 59	\$ 227,938 24	25.86
Maintenance of equipment.....	613,405 34	879,412 15	266,006 81	43.37
Conducting transportation.....	2,835,576 21	3,384,636 77	549,060 56	19.36
General expenses	210,561 73	222,105 93	11,544 20	5.48
Total operating expenses,.....	\$4,541,118 63	\$5,595,668 44	\$1,054,549 81	23.22
Net receipts, taxes not deducted.....	\$3,255,331 13	\$3,440,987 21	\$ 185,656 08	5.70
Taxes.....	290,703 35	330,427 00	39,723 65	13.66
Net receipts, taxes deducted	\$2,964,627 78	\$3,110,560 21	\$ 145,932 43	4.92
Average mileage operated	855.18	919.64	64.46	7.54

	YEAR ENDING	
	June 30, 1900.	June 30, 1901.
GENERAL STATISTICS :		
Ratio of expenses to receipts.....	58.22	61.92
Ratio of expenses and taxes to receipts.....	61.95	65.58
Gross receipts per mile of road.....	\$ 9,118 65	\$ 9,826 30
Operating expenses and taxes per mile of road.....	\$ 5,651 25	\$ 6,443 93
Net receipts per mile of road.....	\$ 3,467 40	\$ 3,382 37
Revenue train miles	51,183 86	56,010 73
Gross receipts per revenue train mile	\$ 1 52	\$ 1 61
Operating expenses and taxes per revenue train-mile.....	\$ 0 94	\$ 1 06
Net receipts per revenue train-mile.....	\$ 0 58	\$ 0 55

THE CHICAGO & ALTON RAILWAY COMPANY

STATEMENT OF CONSTRUCTION EXPENDITURES.

TABLE 3.

	SIX MONTHS to June 30, 1900	TWELVE MONTHS to June 30, 1901
EQUIPMENT :		
Locomotives	\$ 122,759 19	\$ 317,312 31
Passenger cars	17,990 14	335,461 93
Freight cars	1,764,350 52	695,184 31
Total equipment	\$1,905,099 85	\$1,347,958 55
ROADWAY AND STRUCTURES.....	\$ 674,364 72	\$2,359,865 64
Grand total.....	\$2,579,464 57	\$3,707,824 19

THE CHICAGO & ALTON RAILWAY COMPANY

TRAFFIC STATISTICS.

TABLE 4.

	SIX MONTHS ENDING JUNE 30TH,		Percentage of Increase or decrease.	YEAR ENDING JUNE 30TH,		Percentage of Increase or decrease.
	1899.	1900.		1900.	1901.	
FREIGHT:						
Receipts	\$1,970,446 84	\$2,517,535 54	Increase, 27.76	\$5,002,018 84	\$5,954,141 15	Increase, 19.03
Tons of revenue freight carried.....	1,453,325	1,777,917	" 22.33	3,576,177	4,635,120	" 29.61
Tons of revenue freight carried one mile.....	244,371,316	316,896,895	" 29.68	629,994,662	823,069,718	" 30.65
Tons of revenue freight carried one mile, per mile of road	285,754	370,562	" 29.68	800,072	965,315	" 20.65
Average distance carried, miles.....	168.44	178.24	" 5.82	176.16	177.57	" .80
Receipts per ton	\$ 1 36	\$ 1 42	" 4.41	\$ 1 40	\$ 1 28	Decrease, 8.57
Receipts per mile of road.....	\$ 2,304 13	\$ 2,943 87	" 27.76	\$ 5,439 11	\$ 6,474 43	Increase, 19.04
Receipts per train-mile	\$ 1 45	\$ 1 84	" 26.90	\$ 1 84	\$ 2 08	" 13.04
Receipts per ton per mile	\$ 0.00806	\$ 0.00794	Decrease, 1.49	\$ 0.00794	\$ 0.00723	Decrease, 8.94
PASSENGER:						
Receipts	\$ 987,350 86	\$1,056,629 59	Increase, 7.02	\$2,296,011 27	\$2,573,175 15	Increase, 12.07
Passengers carried (revenue passengers only).....	936,166	1,036,121	" 10.68	2,210,489	2,353,228	" 6.46
Passengers carried one mile.....	47,802,062	52,732,614	" 10.31	120,360,469	132,887,965	" 10.41
Passengers carried one mile, per mile of road.....	55,897	61,663	" 10.31	140,772	144,500	" 2.65
Average number of passengers per train-mile.....	40.65	44.09	" 8.46	50.11	48.48	Decrease, 3.25
Average distance carried, miles.....	51.06	50.90	Decrease, 0.31	54.45	56.47	Increase, 3.71
Receipts per passenger.....	\$ 1 05	\$ 1 02	" 2.86	\$ 1 05	\$ 1 09	" 3.81
Receipts per passenger-mile.....	\$ 0.0206	\$ 0.0204	" 0.97	\$ 0.0190	\$ 0.0194	" 2.11
Receipts per mile of road	\$ 1,154 55	\$ 1,235 57	Increase, 7.02	\$ 2,496 64	\$ 2,798 02	" 12.07
Receipts per train-mile	\$ 0 84	\$ 0 88	" 4.76	\$ 0 96	\$ 0 94	Decrease, 2.08
Receipts per train-mile, including mail and express.....	\$ 1 03	\$ 1 09	" 5.83	\$ 1 15	\$ 1 11	" 3.48

THE CHICAGO & ALTON RAILWAY COMPANY

TRAIN AND CAR STATISTICS.

TABLE 5.

	SIX MONTHS ENDING JUNE 30TH,		Percentage of increase or decrease.	YEAR ENDING JUNE 30TH,		Percentage of increase or decrease.
	1899.	1900.		1900.	1901.	
FREIGHT :						
Freight train mileage.....	1,355,936	1,364,678	Increase, 0.65	2,716,745	2,859,947	Increase, 5.27
Freight trains run per day, per mile of road.....	8.76	8.80	" 0.46	8.09	8.52	" 5.32
Freight car mileage (including caboose).....	31,382,739	35,109,200	" 11.87	69,291,666	72,085,179	" 4.03
Loaded car mileage East.....	11,982,616	13,491,128	" 12.78	27,134,003	28,267,670	" 4.18
Loaded car mileage West.....	7,525,460	8,192,739	" 8.87	16,792,323	20,367,458	" 21.29
Total loaded car mileage.....	19,488,076	21,683,867	" 11.27	43,926,326	48,635,128	" 10.72
Empty car mileage East.....	3,087,022	3,319,771	" 7.54	6,094,743	6,098,541	Decrease, .10
Empty car mileage West.....	7,440,301	8,725,110	" 17.27	16,506,847	14,482,850	" 12.26
Total empty car mileage.....	10,527,323	12,044,881	" 14.42	22,601,590	20,571,391	" 8.98
Average loaded cars to each train (including caboose).....	15.37	16.88	" 9.82	17.18	18.01	Increase, 4.83
Average empty cars to each train.....	7.77	7.84	" 0.90	8.32	7.19	Decrease, 13.58
Average loaded and empty cars to each train (including caboose).....	23.14	25.72	" 11.15	25.50	25.20	" 1.18
Percentage of loaded cars (excluding caboose) to total cars in train.....	62.10	61.76	Decrease, 0.55	63.39	67.47	Increase, 6.44
Average tons of freight to each train (including company freight).....	189.41	252.50	Increase, 33.31	251.72	310.40	" 23.31
Average tons of revenue freight to each train.....	180.22	232.21	" 28.85	231.89	287.80	" 24.11
Average tons of revenue freight to each loaded car (excluding caboose).....	12.53	14.61	" 16.60	14.34	16.92	" 17.99
Average tons of revenue freight to each loaded and empty car (excluding caboose).....	8.14	9.40	" 15.48	10.28	12.83	" 24.81
PASSENGER :						
Passenger train mileage.....	1,176,224	1,196,444	" 1.72	2,401,641	2,741,126	" 14.14
Average passenger trains run per day, per mile of road.....	7.60	7.73	" 1.71	7.16	8.17	" 14.11
Passenger car mileage.....	5,707,309	6,007,334	" 5.26	12,295,192	12,967,780	" 5.47
Average cars to each train (excluding baggage, mail, express and dining cars).....	3.45	3.52	" 2.03	3.61	3.55	Decrease, 1.66
Average cars to each train (including baggage, mail, express and dining cars).....	4.85	5.02	" 3.51	5.12	4.73	" 7.62

THE CHICAGO & ALTON RAILWAY COMPANY

PERFORMANCE OF LOCOMOTIVES.

TABLE 6.

	Half year ending June 30, 1899.	Half year ending June 30, 1900.	Year ending June 30, 1900.	Year ending June 30, 1901.
MILES RUN :				
Passenger.....	1,194,388	1,239,808	2,467,597	2,857,951
Freight.....	1,462,004	1,551,509	3,050,060	3,129,701
Work.....	34,772	115,805	267,696	396,113
Switching.....	428,282	450,449	900,753	1,171,046
Total miles run	3,119,446	3,357,571	6,686,106	7,554,811
Average number freight cars hauled per mile run ..	20.56	22.78	22.72	23.03
Average number passenger cars hauled per mile run ..	4.85	5.02	4.98	4.53
Pounds of waste used.....	20,241	23,155	43,092	54,656
Gallons of lubricating oil used.....	20,702	27,619	51,542	73,105
Tons of coal used.....	157,625	181,843	351,666	453,150
Cords of wood used.....	2,746	2,538	5,182	4,788
COST OF SERVICE :				
Repairs.....	\$ 113,808 54	\$ 148,516 21	\$ 246,454 96	\$ 344,783 81
Wages, engineers, firemen, wipers, etc.....	234,690 34	281,746 29	528,970 13	623,850 59
Coal.....	139,316 47	186,393 22	346,823 04	471,636 10
Wood.....	5,302 84	4,720 15	12,245 92	11,187 01
Stores (oil and waste).....	7,249 79	9,251 35	18,332 91	26,934 16
Water supply.....	12,343 27	12,744 36	25,755 61	39,409 71
Other motive power, amounts.....	5,142 08	6,109 99	14,698 60	18,137 27
Total cost.....	\$ 517,853 33	\$ 649,481 57	\$1,193,281 17	\$1,535,938 65
COST PER MILE RUN :				
Repairs.....	Cents, 3.65	Cents, 4.42	Cents, 3.69	Cents, 4.56
Wages.....	7.52	8.39	7.91	8.26
Coal.....	4.47	5.55	5.19	6.24
Wood.....	0.17	0.14	0.18	0.15
Stores (oil and waste).....	0.23	0.27	0.27	0.36
Water supply.....	0.40	0.38	0.38	0.52
Other motive power, amounts.....	0.16	0.18	0.22	0.24
Total cost per mile run.....	Cents, 16.60	Cents, 19.33	Cents, 17.84	Cents, 20.33
MILES RUN WITH SUPPLIES :				
* Per ton of coal.....	19.56	18.29	18.83	16.55
Per pint of lubricating oil.....	18.83	15.20	16.22	12.92
Per pint of all oil.....	13.77	11.73	12.38	10.13
Per pound of waste.....	159.05	145.00	155.16	138.22
FUEL CONSUMED PER MILE :				
* Freight, pounds.....	123.63	139.62	134.43	159.61
* Passenger, ".....	85.36	82.89	83.18	94.74
* Pounds fuel per 100 tons freight hauled one mile ..	70.35	62.87	59.94	56.28
AVERAGE COST :				
Coal, per ton.....	\$ 0 88	\$ 1 03	\$ 0 99	\$ 1 09
Wood, per cord.....	1 93	1 86	1 80	1 82

* 1½ cord of wood=1 ton coal.

THE CHICAGO & ALTON RAILWAY COMPANY

CAR EQUIPMENT.

Statement of cars owned December 31, 1899, June 30, 1900 and June 30, 1901.

TABLE 7.

	December 31, 1899.	June 30, 1900.	June 30, 1901.
PASSENGER EQUIPMENT :			
Coach.....(a)	56	55	64
Chair.....	28	28	34
Coach and chair.....	4	4	4
Coach and baggage.....	5	6	16
Coach and mail.....	5	5	7
Coach, baggage and mail.....		1	1
Café and smoker.....	4	5	9
Dining.....	3	2	2
Officers.....	2	3	4
Baggage.....	30	28	35
Mail.....	13	13	12
Baggage and mail.....	3	3	3
Total passenger equipment.....	153	153	191
FREIGHT EQUIPMENT :			
Box.....	3,428	3,997	3,896
Box (temporary grain doors).....	217	216	209
Box (furniture).....	209	321	320
Box (refrigerator).....	118	116	112
Box (fruit).....	83	113	142
Stock.....	671	825	753
Coal.....(b)	1,884	3,263	4,103
Flat.....	271	535	550
Total freight equipment.....	6,881	9,386	10,085
SERVICE EQUIPMENT :			
Caboose.....	105	94	95
Tool.....	5	5	6
Boarding.....	6	6	7
Wrecking.....	3	3	3
Derrick.....	1	1	1
Leveler.....	2	2	4
Pile driver and tender.....	1	1	1
Ditcher and tender.....	1	1	1
Dump.....	50	50	134
Excavator.....			1
Scale tester.....			1
Wreck train tender.....			2
Total service equipment.....	174	163	256
Total equipment.....	7,208	9,702	10,532
(a) includes roadway bunk cars.....	3	3	3
(a) includes miners' cars.....	3	3	3
(b) includes cinder cars.....	73	72	72

THE CHICAGO & ALTON RAILWAY COMPANY

CAPACITY AND DEAD WEIGHT OF FREIGHT CARS.

The number, weight and capacity of freight cars on hand June 30, 1901, in comparison with the same on June 30, 1900, and December 31, 1899, are shown in the following table :

TABLE 8.

	Number of cars.	Total dead weight in pounds.	Average dead weight per car in pounds.	Total capacity, pounds.	Average capacity per car, pounds.
BOX CARS :					
December 31, 1899.....	3,728	93,928,020	25,195	178,930,000	48,000
June 30..... 1900.....	4,326	114,821,790	26,540	215,650,000	49,840
June 30..... 1901.....	4,247	114,548,235	26,970	215,750,000	50,760
FURNITURE CARS :					
December 31, 1899.....	209	7,588,610	36,309	11,310,000	54,120
June 30..... 1900.....	321	12,279,540	38,254	18,040,000	56,200
June 30..... 1901.....	320	12,237,740	38,243	17,980,000	56,200
REFRIGERATOR CARS :					
December 31, 1899.....	118	4,102,790	34,769	4,720,000	40,000
June 30..... 1900.....	116	4,032,690	34,765	4,710,000	40,600
June 30..... 1901.....	112	3,892,498	34,754	4,550,000	40,600
STOCK CARS :					
December 31, 1899.....	671	16,759,230	24,976	29,810,000	44,580
June 30..... 1900.....	825	21,067,730	25,537	42,100,000	51,020
June 30..... 1901.....	753	21,620,360	28,712	39,000,000	51,800
COAL CARS :					
December 31, 1899.....	1,884	43,582,580	23,133	98,620,000	52,340
June 30..... 1900.....	3,263	91,612,440	28,076	226,720,000	69,480
June 30..... 1901.....	4,103	121,978,580	29,730	310,860,000	75,760
FLAT CARS :					
December 31, 1899.....	271	5,249,210	19,370	11,170,000	41,220
June 30..... 1900.....	535	10,477,820	19,585	22,320,000	41,720
June 30..... 1901.....	550	12,272,380	22,313	22,990,000	41,800
TOTAL FREIGHT CAR EQUIPMENT :					
December 31, 1899.....	6,881	171,210,440	24,882	334,560,000	48,660
June 30..... 1900.....	9,386	254,292,010	27,093	529,540,000	56,400
June 30..... 1901.....	10,085	286,549,793	28,413	611,130,000	60,600
INCREASE IN TOTAL JUNE 30, 1901,					
Over June 30..... 1900.....	699	32,257,783	1,320	81,590,000	4,200
Over December 31, 1899.....	3,204	115,339,353	3,531	276,570,000	11,940
INCREASE PER CENT IN TOTAL, JUNE 30, 1901,					
Over June 30..... 1900.....	7.45	12.72	4.87	15.41	7.45
Over December 31, 1899.....	46.56	67.02	14.19	82.67	24.54

THE CHICAGO & ALTON RAILWAY COMPANY
CLASSIFIED STATEMENT OF LOCOMOTIVE EQUIPMENT.

TABLE 9.

TYPE AND SIZE OF CYLINDER IN INCHES	NUMBER ON HAND		TYPE AND SIZE OF CYLINDER IN INCHES	NUMBER ON HAND	
	June 30, 1900.	June 30, 1901.		June 30, 1900.	June 30, 1901.
Eight-wheel.			Consolidation.		
Cylinder, 15 x 22	1	1	Cylinder, 21 x 32	10	10
16 x 24	4	3	Total.....	10	10
17 x 24	62	45			
18 x 24	15	13	Switch—Four-wheel.		
19 x 26	12	12	Cylinder, 16 x 24	18	13
Total.....	94	74	Total.....	18	13
Ten-wheel.					
Cylinder, 17 x 24	1	.....	Switch—Six-wheel.		
18 x 24	1	1	Cylinder, 16 x 24	1	1
19 x 24	6	6	17 x 24	11	11
19 x 26	12	12	18 x 24	3	1
15½-26 x 28	.....	2	20 x 26	.....	5
Total.....	20	21	20 x 28	.....	5
Mogul.			Total.....	15	23
Cylinder, 18 x 24	12	10	Grand total.....	204	201
20 x 28	35	35			
15½-26 x 28	.....	15			
Total.....	47	60			

THE CHICAGO & ALTON RAILWAY COMPANY

CHARACTERISTICS OF ROAD.

TABLE 10.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.					
FROM	TO	MILES	Number of curves.	Aggregate length of curved line. miles.	Length of straight line. miles.	ASCENDING GRADES.			DESCENDING GRADES.		
						Length of level line. miles.	Number.	Sum of ascents. feet.	Aggregate length of ascending grades. miles.	Number.	Sum of descents. feet.
Chicago.....	Bloomington.....	128.57	55	10.00	116.57	50.00	67	77.6	41.00	58	56.1
Joliet.....	Mazon River.....	24.79	14	5.20	19.59	10.58	10	10.1	8.40	7	7.0
Dwight....	Washington and Lacon	80.50	31	6.30	74.20	45.75	25	32.0	16.00	30	60.0
Bloomington.....	East St. Louis.....	153.38	50	18.80	134.58	59.40	58	89.0	40.90	73	123.5
Bloomington.....	Wann via Jacksonville, Godfrey and Upper Alton.....	158.20	78	20.00	138.20	36.30	68	143.5	58.00	72	177.8
Roodhouse.....	Center of Mississippi River.....	37.62	35	11.75	25.87	13.20	7	24.3	7.40	7	40.2
Center of Mississippi River.....	Mexico.....	51.56	27	5.10	46.46	20.00	22	69.3	20.00	19	36.6
Mexico.....	Cedar City.....	50.19	86	4.00	46.19	8.50	27	88.2	19.50	28	113.7
Mexico.....	Kansas City.....	161.90	221	43.30	118.60	41.42	106	269.3	58.00	119	272.6
Springfield.....	Grove (St. L., P. & N.)	57.56	15	3.24	54.32	9.75	16	436.4	20.85	20	465.2
Total.....		902.27	612	127.69	774.58	294.90	406	1239.7	290.05	433	1352.7
											317.32

THE CHICAGO & ALTON RAILWAY COMPANY

CHARACTERISTICS OF ROAD.

BRIDGES, TRESTLES, ETC.

TABLE 11.

ITEM	NUMBER	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH
		Feet	Feet	Feet
Bridges :				
Stone	246	2,300	5	267
Iron.....	293	20,520	6	2,413
Combination.....	1	154	154	154
Total.....	540	22,974		
Trestles	213	22,370	12	1,520
Overhead highway crossings.....	43			
Overhead railway crossings	8			

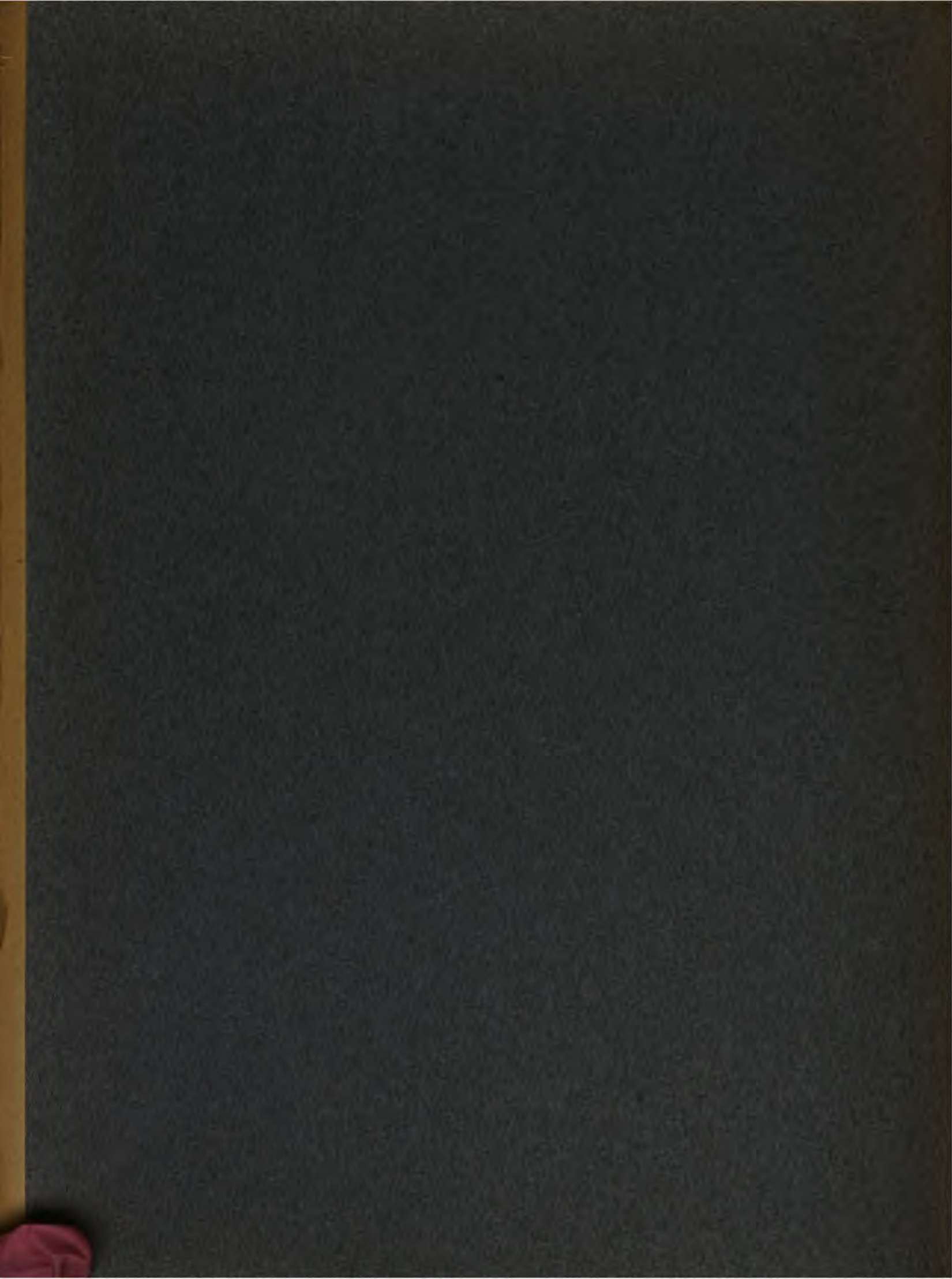
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THE CHICAGO & ALTON RAILWAY
COMPANY

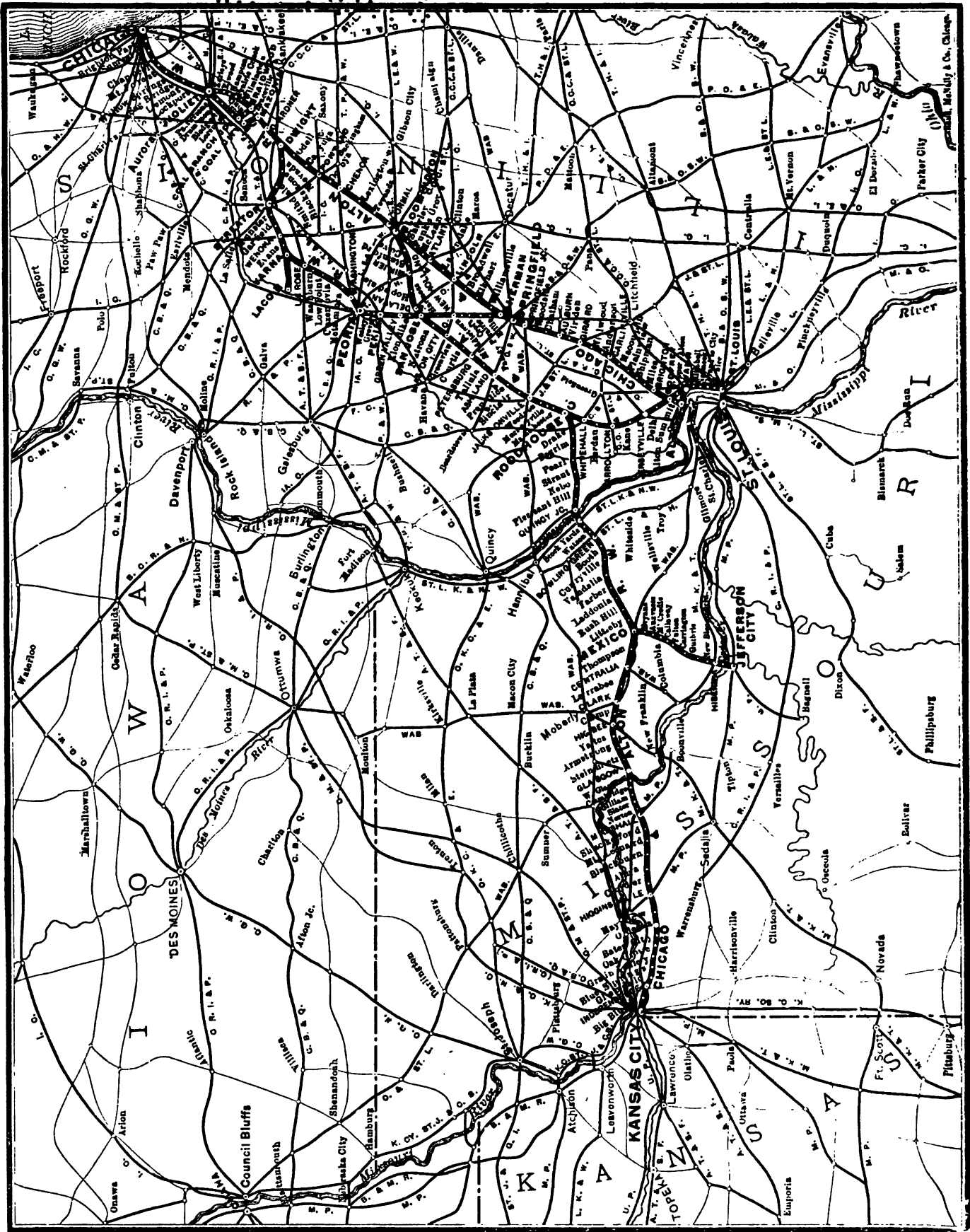
TRAFFIC ENDING JUNE 30, 1900

ISSUED SEPTEMBER, 1900

CHICAGO
1900



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SECOND ANNUAL REPORT

OF

**THE CHICAGO & ALTON RAILWAY
COMPANY**

FOR THE

YEAR ENDING JUNE 30, 1902.

ISSUED SEPTEMBER, 1902.

**CHICAGO,
1902.**

1902
THE RYAN & HART COMPANY
PRINTERS AND BINDERS
CHICAGO

THE CHICAGO & ALTON RAILWAY COMPANY

CHICAGO, ILL., September 5, 1902.

ANNUAL MEETING.

The Stockholders of The Chicago & Alton Railway Company are hereby notified that the Annual Meeting of said company for the election of Directors, and transaction of such other business as may be presented, will be held at the company's office in Chicago, Illinois, on Tuesday, the 7th day of October next, at 10:30 o'clock a. m.

The transfer books for both the common and preferred stock will be closed at the close of business hours on Monday, September 15, 1902, and reopened on the day following the meeting or any adjournment thereof.

ALEXANDER MILLAR,
Secretary.

DIRECTORS.

GEORGE J. GOULD.....	LAKEWOOD, N. J.	} TERM EXPIRES IN 1902.
E. H. HARRIMAN.....	ARDEN, N. Y.	
NORMAN B. REAM.....	CHICAGO.	
JAMES B. FORGAN.....	CHICAGO.	} TERM EXPIRES IN 1903.
DAVID R. FRANCIS.....	ST. LOUIS.	
S. M. FELTON.....	CHICAGO.	
JOHN J. MITCHELL.....	CHICAGO.	} TERM EXPIRES IN 1904.
JAMES STILLMAN.....	NEW YORK.	
C. H. CHAPPELL.....	CHICAGO.	
F. S. WINSTON.....	CHICAGO.	
MORTIMER L. SCHIFF.....	NEW YORK.	

EXECUTIVE COMMITTEE.

E. H. HARRIMAN, CHAIRMAN.

S. M. FELTON.	M. L. SCHIFF.
GEORGE J. GOULD.	JAMES STILLMAN.

GENERAL OFFICERS.

S. M. FELTON.....	PRESIDENT	CHICAGO.
WM. D. CORNISH.....	VICE-PRESIDENT	NEW YORK.
ALEX. MILLAR.....	SECRETARY	NEW YORK.
FREDC. V. S. CROSBY...	TREASURER	NEW YORK.
HORACE E. R. WOOD	ASSISTANT TREASURER.....	CHICAGO.
WM. MAHL	COMPTROLLER	NEW YORK.
ERASTUS YOUNG	GENERAL AUDITOR	OMAHA.
CHAS. H. DAVIS	AUDITOR AND ASSISTANT SECRETARY	CHICAGO.
WILLIAM BROWN	GENERAL SOLICITOR.....	CHICAGO.
J. H. BARRETT	GENERAL SUPERINTENDENT.....	CHICAGO.
F. A. WANN.....	GENERAL FREIGHT AGENT	CHICAGO.
GEO. J. CHARLTON.....	GENERAL PASSENGER AND TICKET AGENT.....	CHICAGO.
H. F. BALDWIN	CHIEF ENGINEER	CHICAGO.
A. L. HUMPHREY.....	SUPERINTENDENT OF MOTIVE POWER.....	BLOOMINGTON.
CLARENCE PRICE	PURCHASING AGENT.....	CHICAGO.
A. GRIGGS.....	SUPERINTENDENT EASTERN DIVISION.....	BLOOMINGTON.
W. M. CORBETT.....	SUPERINTENDENT MIDDLE DIVISION	SPRINGFIELD.
E. RYDER.....	SUPERINTENDENT WESTERN DIVISION.....	KANSAS CITY.

THE CHICAGO & ALTON RAILWAY COMPANY.

REPORT FOR THE YEAR ENDING JUNE 30, 1902.

To the Stockholders of The Chicago & Alton Railway Company:

The Board of Directors submit herewith the second annual report of operations for the year ending June 30, 1902.

The mileage operated during the year was as follows:

	MILES OF MAIN AND BRANCH LINES.		Miles of side track.	Length of all tracks.
	First main track.	Additional main tracks.		
Springfield, Ill., to Grove, Ill.....	57.56	.....	10.30	67.86
Chicago, Ill., to East St. Louis, Ill.....	279.95	110.06	170.70	560.71
Coal City Line—Joliet, Ill., to Mazonia, Ill.....	24.79	.....	7.61	32.40
Dwight, Ill., to Washington and Lacon, Ill.....	80.50	.....	7.65	88.15
Roodhouse, Ill., to Kansas City, Mo.....	251.17	.....	64.33	315.50
Bloomington, Ill., to Godfrey, Ill.....	150.60	.....	21.47	172.07
Godfrey, Ill., to Wann, Ill.....	7.60	.....	1.02	8.62
Mexico, Mo., to Cedar City, Mo.....	50.10	.....	2.78	52.88
	902.27			
TRACKAGE:				
Grove, Ill., to Peoria, Ill..... 5.18				
Washington, Ill., to Peoria, Ill..... 11.50				
Bridge Junction to Union Depot, Kansas City, Mo. .69				
	17.37	.....	.....	17.37
	919.64	110.06	285.86	1,315.56

In addition to the above, the line between Wann and East St. Louis, 17.85 miles, is operated jointly with the Cleveland, Cincinnati, Chicago & St. Louis Railway Company as a double track, each company owning and maintaining one track. This makes the actual second track mileage in operation 127.91 miles.

The loop lines made by the Coal City Branch and Alton cut-off and San Jose-Sherman line make, for operating purposes, the equivalent of 85.3 miles more of double track, or a total of 213.2 miles.

The results for the year ending June 30, 1902, are as follows:

Gross receipts from operation.....	\$9,225,739.24	
Operating expenses (not including taxes)	6,023,919.35	
Net receipts from operation	\$3,201,819.89	
Income from investments:		
Dividends received on stocks owned	\$1,525,622.00	
Miscellaneous income	2,517.08	
Total income.	\$4,729,958.97	
CHARGES:		
For rentals of leased lines.....	\$2,786,460.11	
Other expenses	3,157.86	
Taxes.....	345,000.00	
Total rentals, etc., under lease.....	\$3,134,617.97	
Interest on first lien bonds, \$22,000,000 at 3½ per cent.....	770,000.00	
Total charges	\$3,904,617.97	
Surplus available for dividends.....	\$ 825,341.00	
Less dividends paid on preferred stock:		
January 2, 1902, 2 per cent.....	\$390,880.00	
July 1, 1902, 2 per cent.....	390,880.00	\$781,760.00
Balance, surplus, for the fiscal year.....	\$ 43,581.00	
Balance brought over June 30, 1901.....	456,576.03	
Surplus, June 30, 1902.....	\$500,157.03	

The operations of the twelve months covering the second fiscal year of the Railway Company, compared with the operations of the previous year, are as follows:

GROSS RECEIPTS	YEAR ENDING		INCREASE.	PER CENT.
	June 30, 1901.	June 30, 1902.		
Freight.....	\$5,954,141.15	\$6,127,504.58	\$173,363.43	2.91
Passenger.....	2,573,175.15	2,578,468.24	5,293.09	.21
Mail.....	241,125.29	241,251.33	126.04	.05
Express.....	190,500.00	198,307.95	7,807.95	4.10
Miscellaneous.....	77,714.06	80,207.14	2,493.08	3.21
Total.....	\$9,036,655.65	\$9,225,739.24	\$189,083.59	2.09

FREIGHT TRAFFIC.

The gross receipts amounted to \$6,127,504.58, an increase of \$173,363.43, or 2.91 per cent, being the result of a gain of \$572,708.38 in increased tonnage and a loss of \$399,344.95 due to decreased rate; the increase is made up principally in the following items:

Coal and other mine products.....	\$193,104.88	or 15 per cent.
Lumber and other forest products.....	83,150.84	" 27 "
Iron, steel and other manufactures.....	128,889.31	" 15 "

Against this we have decreases in

Grain.....	\$206,153.67	or 23.84 per cent.
Flour.....	39,178.59	" 29.74 "
Other mill products.....	39,084.37	" 48.64 "
Animals.....	47,848.77	" 9.31 "

It will be seen that there was substituted for the loss of tonnage and earnings caused by crop failures a large amount of low revenue freight; the gross freight earnings as above increasing 2.91 per cent, while the ton mileage increased 9.68 per cent. The Company lost no high-class freight, except that due directly to crop failures; the merchandise and other commodities covering the high-class freight show handsome increases over the last and previous years.

The number of tons of revenue freight carried during the year was 4,922,391, an increase of 287,271 tons, or 6.20 per cent.

The number of tons moved one mile was 902,745,440, an increase of 79,675,722 tons, or 9.68 per cent. The tons moved one mile per mile of road were 981,629.

The revenue per ton decreased from \$1.28 to \$1.24.

The revenue per ton per mile decreased from .723 cents to .679 cents.

The average haul was 183.41 miles.

The decrease in revenue per ton and per ton-mile was caused by the large increase in low-class freight, especially coal, pig iron and ore.

PASSENGER TRAFFIC.

The total receipts amounted to \$2,578,468.24, being an increase of \$5,293.09, or .21 per cent, arising from a gain in business of \$115,506.48, and a loss of \$110,213.39, due to a decrease in rate.

The number of passengers carried was 2,495,905, an increase of 142,677, or 6.06 per cent.

The number of passengers moved one mile was 138,591,837, an increase of 5,703,872, or 4.29 per cent. The number of passengers moved one mile per mile of road was 150,702.

The revenue per passenger decreased from \$1.09 to \$1.03, or 5.50 per cent.

The revenue per passenger per mile decreased from .0194 to .0186, or 4.12 per cent.

The passenger business is largely local, 93 per cent originating on the line.

The only decreases, in connection with the passenger traffic, are in revenue per passenger and per passenger per mile, caused by an increase in excursion traffic.

MAIL.

The receipts from this source were \$241,251.33, an increase of \$126.04. Per mile of road the receipts were \$262.33; per passenger train-mile 8.7 cents.

EXPRESS.

The receipts amounted to \$198,307.95, an increase of \$7,807.95. Per mile of road they were \$215.64; per passenger train-mile 7.1 cents.

The increase in express was caused by a re-adjustment of the contract upon terms more favorable to your company.

MISCELLANEOUS.

The receipts from miscellaneous sources were \$80,207.14, an increase of \$2,493.08 over the previous year.

The development of the traffic since the property was acquired by its present owners is best illustrated by the following statement:

	Gross receipts	Receipts per mile of road.	Passengers, one mile.	Tons, one mile.
1899.....	\$6,546,590.45	\$ 7,765.83	105,873,965	519,191,291
1900.....	7,796,449.76	9,118.65	120,360,469	629,994,662
1901.....	9,036,655.65	9,826.30	132,887,965	823,069,718
1902.....	9,225,739.24	10,031.90	138,591,837	902,745,440

While the gross tonnage during the year increased 11.00 per cent, and the ton-mileage 10.90 per cent, the freight train-mileage decreased 0.10 per cent. The tons of revenue freight per train-mile were 315.98 tons, an increase of 9.80 per cent over the previous year. In the face of a falling off of 6.09 per cent in the receipts per ton per mile the freight train earnings increased 2.88 per cent. The total tons of all freight were 344.60 per train-mile as compared with 186.80 in 1898.

The percentage of empty car-mileage was reduced from 29.73 per cent in 1901 to 28.93 per cent this year.

The percentage of foreign car-mileage was increased from 39.44 per cent to 44.35 per cent

The increase in the capacity of the freight car equipment has raised the average tonnage per loaded car from 16.92 tons last year to 17.65 tons this year.

EXPENSES.

	YEAR ENDING		INCREASE.	PER CENT.
	June 30, 1901.	June 30, 1902.		
Maintenance of way and structures	\$1,109,513.59	\$ 959,330.73	\$150,182.86	* 13.54
Maintenance of equipment.....	879,412.15	1,042,078.41	162,666.26	18.50
Conducting transportation.....	3,384,636.77	3,797,475.29	412,838.52	12.20
General expenses	222,105.93	225,034.92	2,928.99	1.32
Total	\$5,595,668.44	\$6,023,919.35	\$428,250.91	7.65

* Decrease.

MAINTENANCE OF WAY AND STRUCTURES.

The total expenditures on this account were \$959,330.73, a decrease of \$150,182.86, or 13.54 per cent from the previous year; the expense per mile of road was \$1,043.16.

The principal items of decrease were:

Frogs and switches.....	\$ 7,836.04
Repairs—roadbed and track.....	65,375.63
Renewal of rails	78,278.60
Repairs to fences, road crossings, etc.....	15,486.03

The decrease in maintenance of way was to be expected, following the heavy increases of the last three years; the amount per mile is yet above the normal for this line.

It will be of interest to note that during the last three years

Tie renewals in main track cover 43.39 per cent of the mileage.									
Rail	"	"	"	"	"	49.11	"	"	"
Ballast	"	"	"	"	"	13.45	"	"	"
Joints	"	"	"	"	"	61.97	"	"	"
Frogs	"	"	"	"	"	93.35	"	"	"
Switches	"	"	"	"	"	75.24	"	"	"

This will give some idea of the work that has been done on this property under the present management.

Eight thousand nine hundred and thirty-three tons of new rail and 5,290 tons of relaying rail were placed in the track, making a total of 119 miles of track relaid during the year. In connection with this work, 31,893 pairs of new splices were used; 404,409 cross-ties were placed in the main track, equal to 143 miles or 15 per cent of the total main track; 69,862 ties were used in sidings; 156 new switches and 285 new frogs were used to replace old; 242 new switch-stands were erected; 9,610 lineal feet of bridge flooring was renewed; 150 feet of new truss bridges and 803 feet of plate-girder bridges erected; 7 new stations were built; 133 repaired.

At the date of this report the rail in the main track was as follows:

	MILES.
80-pound.....	585.8
75 "	59.1
70 "	315.0
60 "	50.3
50 "	2.1
	<u>1,012.3</u>

The ballast consists of 545.0 miles of stone, 182.5 miles of gravel, 78.7 miles of cinders, 154.4 miles of slag; total 960.6; while 51.7 miles are not ballasted.

MAINTENANCE OF EQUIPMENT.

The total expenditures on this account were \$1,042,078.41, or \$1,113.14 per mile of road and 18.46 cents per train-mile, being an increase over the previous year of \$162,666.26 or 18.50 per cent.

The increase in maintenance of equipment is largely in the following items:

Repairs locomotives.....	37.30 per cent.
" freight cars.....	15.76 " "
Machinery and tools.....	64.06 " "

The equipment, bought two and three years ago, during the past year required more than ordinary repairs, there being so large a proportion of new equipment purchased at that time; 93 new locomotives, representing 45.59 per cent of the total equipment; 52 new passenger cars, 28.57 per cent, and 4,230 new freight cars, 44.06 per cent, having been placed in service during the past three years. The locomotive repairs were increased heavily by the bad water caused by the drought. During the year 2 locomotives, 1 cafe car, 10 furniture cars, 10 steel dump cars, 10 steel flat cars of 50-ton capacity and 10 cabin cars, were built on renewal account and charged to expenses; 10 locomotives, 2 chair cars and 1 derrick car were added to the equipment.

The mileage was as follows:

Locomotive.....	7,472,372 or 1.10 per cent decrease.
Passenger car.....	13,261,042 or 2.26 " " increase.
Freight car.....	74,857,227 or 3.85 " " increase.

Seventy-five locomotives received light repairs; 173 general repairs, the average repairs per locomotive being \$2,952.29. One engine was equipped with automatic couplers.

The average mileage per engine was: passenger, 64,416; freight, 40,521. Full details of locomotive performance are given in Table 9.

Two hundred and thirty-four passenger equipment cars received light and 152 heavy repairs; 3 were equipped with automatic couplers. The average cost of repairs was \$881.04 per car.

Seven thousand nine hundred and eight freight cars received light and 4,277 heavy repairs; 422 were equipped with automatic couplers and 420 with air brakes. The average cost of repairs was \$28.08 per car for the entire equipment.

CONDUCTING TRANSPORTATION.

The expenditures on this account were \$3,797,475.29, or \$4,129.31 per mile of road; 67.28 cents per train-mile; an increase of \$412,838.52, or 12.20 per cent over the previous year.

The increase in conducting transportation is in the following items principally:

Fuel for locomotives	3.52 per cent.
Water supply.....	75.68 " "
Switchmen, flagmen and watchmen	13.10 " "
Telegraph expense	6.81 " "
Station service and labor.....	9.62 " "
Freight car mileage	36.01 " "
Outside agencies.....	10.61 " "

In addition to the above the increase in personal injuries, and damage to property amounted to \$283,164.14, or 192.73 per cent, largely caused by the serious accident at Norton, Mo., on July 10, 1901.

The heavy increase in water supply was caused by the serious drought, making it necessary to haul water to many stations for nine months of the year at an expense of \$46,076.38. The extraordinary expenses caused by the accident at Norton and the drought combined, amounted to over \$500,000.00 including the damage to locomotives from bad water, overtime, and increase in cost of water supply and fuel.

There were 874,976 tons of company freight moved during the year against which no charge was made to cover the expense of movement. Since 1898, 2,022,351 tons of company material have been moved, the cost of moving all of which has been charged to "Operating Expenses." This work has naturally increased the cost of "Conducting Transportation" in the past and previous years.

The taxes paid and charged against the year's operations amounted to \$345,000 or \$3,750 per mile of road, against \$330,427 in the previous year, an increase of \$14,573. The taxes were 3.74 per cent of the gross earnings and 12.08 per cent of the net earnings.

IMPROVEMENTS.

The work of improving the grades and alignment has been continued covering 27.5 miles of track. The changes in grades between Bloomington and Chicago have been completed so that the maximum grade against traffic is 16 feet per mile.

Twenty-eight miles of additional side and yard tracks have been built, and by using a portion of the Peoria & Northern track between Springfield and Sherman five and one-half miles additional second main track is secured.

In connection with this, the greater part of the southward traffic is carried from Bloomington via San Jose and the Peoria & Northern to Sherman, while all northward traffic is taken from Sherman to Bloomington via the main line, this arrangement giving in effect a double main track from Chicago to Springfield.

Forty-two bridges, aggregating 3,000 feet, principally wooden trestles, were replaced by 953 feet of steel spans on concrete masonry, 522 feet creosoted trestles with ballast floor, 6 concrete arch culverts, and 15 cast iron pipe culverts.

Progress has been made in improving terminals. Additional property has been purchased in Chicago, and the work of enlarging the terminal yards at East St. Louis and Bloomington is well under way. A substantial freight house, with proper teaming facilities, a new engine house and a power station were constructed at Springfield, and a new freight house was built at Joliet.

Seven combined passenger and freight stations of modern design were constructed at Granite City, Blackstone, Odessa, Pegrim, Williamsville, Thayer and Ashland; also five ice houses of 8,000 tons total capacity at Brighton Park, Bloomington, Alton, Slater and Kansas City, and one commissary building.

Sixteen high semaphore signals have been erected at switches, making in all 172 switches equipped with high semaphore signals.

Six interlocking plants have been constructed, making a total of 25.

Four train order signals have been erected, making a total of 83.

Twenty electric block signals, covering 21 miles of single main track have been installed, making in all 107 electric block signals, covering 94 miles of single main track. At the date of this report, 3 interlocking plants, 114 additional block signals, covering 153 miles of single main track, have been installed.

The work of equipping the line at all important points with block signals was commenced when this company assumed control of these lines and has been pushed vigorously, as will be seen from the above statement. Your Board has felt that a line with such a heavy passenger traffic should have the best modern appliances for the protection of its trains and patrons, and it is expected that before the Louisiana Purchase Exposition in 1904 the Alton will be the best equipped line in this respect in the West.

Ten new coaling stations have been constructed, all of which are equipped with the best type of conveying machinery and so arranged as to weigh the exact amount of coal furnished to each locomotive, and with a minimum expense for attendance. At terminal stations these plants handle coal, cinders and sand, and at intermediate stations coal and water. The average cost per ton for handling coal at these stations was 1.3 cents in June, 1902.

Ten new water tanks, 13 water columns and three new reservoirs were constructed, and the capacity of five of the existing reservoirs very largely increased. These additions have greatly increased the quantity and quality of the water supply for locomotives, and when all of the work contemplated in connection with water supply has been completed, there will be at all water stations an ample supply of good water.

GENERAL REMARKS.

Mr. F. S. Winston of Chicago was elected a Director to fill the vacancy caused by the decease of Mr. John W. Doane.

The offices of Comptroller and General Auditor were created and Mr. Wm. Mahl and Mr. Erastus Young, respectively, were appointed thereto.

Mr. A. L. Humphrey was appointed Superintendent of Motive Power in place of Mr. C. M. Mendenhall.

Mr. E. Ryder was appointed Superintendent Western Division in place of Mr. W. H. Starr, assigned to other duties.

The Board desires to acknowledge the efficient work of the officers and employes of the company during the past year.

Respectfully submitted by order of the Board,

S. M. FELTON, President.

STATEMENTS. •

THE CHICAGO & ALTON RAILWAY COMPANY

ASSETS AND LIABILITIES, June 30, 1902.

TABLE 1.

CAPITAL ASSETS.			CAPITAL LIABILITIES.		
Cost of railway, equipment, appurtenances and securities		\$61,152,860 01	Common stock.....	\$19,542,800 00	
			Preferred stock.....	19,544,000 00	
			First lien 3½ per cent bonds, due July 1, 1950..	22,000,000 00	
CURRENT ASSETS.					\$61,086,800 00
Agents and conductors....	\$ 94,231 80		CURRENT LIABILITIES.		
Cash.....	393,099 57		Traffic balances.....	165,669 48	
Individuals and companies.	283,239 37		Coupons matured but not presented	3,710 00	
U. S. Government transportation.....	126,230 52		Interest on bonds, due July 1, 1902.....	385,000 00	
Material, fuel and supplies.	456,073 30		Dividends due and unpaid..	654 00	
Due from Chicago & Alton Railroad Co., under lease, for advances for account of betterments and additions.....	4,490,943 79	5,843,818 35	Dividends payable July 1, 1902.....	390,880 00	
			Interest and dividends accrued to June 30, 1902, but not due	267,095 85	
CONTINGENT ASSETS.			Vouchers and pay-rolls....	1,024,896 00	2,237,905 33
Individuals and companies.	58,626 46				
Unadjusted accounts.....	284,140 93	342,767 39	DEFERRED LIABILITIES.		
			Individuals and companies.	27,169 27	
			Unadjusted accounts.....	70,912 81	98,082 08
			CONTINGENT LIABILITIES.		
			Renewal and replacement funds.....	6,621 11	
			Net assets taken over from Chicago and Alton Railroad Company, under lease.....	3,409,680 20	3,416,301 31
			TOTAL LIABILITIES.		\$66,839,088 72
			Balance to Profit and Loss (Table 3).....		500,157 03
		\$67,339,245 75			\$67,339,245 75

THE CHICAGO & ALTON RAILWAY COMPANY

INCOME ACCOUNT for the year ending June 30, 1902.

TABLE 2.

Operating expenses.....	\$6,023,919 35		Gross transportation receipts.....	\$ 9,225,739 24
Taxes	345,000 00	\$ 6,368,919 35	Other receipts.....	2,517 08
Other expenses		3,157 86	Dividends on stocks owned	1,525,622 00
Rentals payable under lease of April 3, 1900, as detailed in Table 4.....		2,786,460 11		
One year's interest on first lien 3½ % bonds		770,000 00		
Dividends on preferred stock, viz :				
Two per cent paid January 2, 1902..		390,880 00		
Two per cent payable July 1, 1902..		390,880 00		
Balance to profit and loss (Table 3)		43,581 00		
		\$10,753,878 32		\$10,753,878 32

THE CHICAGO & ALTON RAILWAY COMPANY

PROFIT AND LOSS, June 30, 1902.

TABLE 3.

Old accounts charged off.....	\$ 6,494 76	Balance June 30, 1901.....	\$463,070 79
Balance, June 30, 1902.....	500,157 03	Balance from income account (Table 2)	43,581 00
	<u>\$506,651 79</u>		<u>\$506,651 79</u>

STATEMENT OF RENTALS PAID for the year ending June 30, 1902.

TABLE 4.

Interest on \$32,000,000 Chicago & Alton Railroad Co. 3 per cent refunding bonds, payable under lease.....	\$ 959,790 00
Dividend on stock of leased lines.....	237,027 00
Balance of net earnings.....	1,589,643 11
Total.....	<u>\$2,786,460 11</u>

THE CHICAGO & ALTON RAILWAY COMPANY

RECEIPTS, EXPENSES AND GENERAL STATISTICS for the years ending June 30, 1901 and 1902.

TABLE 5.

	YEAR ENDING		INCREASE	PER CENT.
	June 30, 1901.	June 30, 1902.		
RECEIPTS :				
Freight.....	\$5,954,141 15	\$6,127,504 58	\$173,363 43	2.91
Passenger.....	2,573,175 15	2,578,468 24	5,293 09	.21
Mail.....	241,125 29	241,251 33	126 04	.05
Express.....	190,500 00	198,307 95	7,807 95	4.10
Miscellaneous.....	77,714 06	80,207 14	2,493 08	3.21
Gross ..	\$9,036,655 65	\$9,225,739 24	\$189,083 59	2.09
EXPENSES :				
Maintenance of way and structures.....	\$1,109,513 59	\$959,330 73	\$150,182 86	*13.54
Maintenance of equipment	879,412 15	1,042,078 41	162,666 26	18.38
Conducting transportation	3,384,636 77	3,797,475 29	412,838 52	12.20
General expenses	222,105 93	225,034 92	2,928 99	1.32
Total operating expenses.....	\$5,595,668 44	\$6,023,919 35	\$428,250 91	7.65
Net receipts, taxes not deducted	\$3,440,987 21	\$3,201,819 89	\$239,167 32	*6.95
Taxes	330,427 00	345,000 00	14,573 00	4.41
Net receipts, taxes deducted	\$3,110,560 21	\$2,856,819 89	\$253,740 32	* 8.16
Average mileage operated	919.64	919.64		

	YEAR ENDING	
	June 30, 1901.	June 30, 1902.
GENERAL STATISTICS:		
Ratio of expenses to receipts.....	61.92	65.29
Ratio of expenses and taxes to receipts.....	65.58	69.03
Gross receipts per mile of road.....	\$ 9,826 30	\$10,031 90
Operating expenses and taxes per mile of road.....	\$ 6,443 89	\$ 6,925 47
Net receipts per mile of road	\$ 3,382 41	\$ 3,106 43
Revenue train miles.....	5,601,073	5,644,292
Gross receipts per revenue train-mile.....	\$ 1 61	\$ 1 63
Operating expenses and taxes per revenue train-mile	\$ 1 06	\$ 1 13
Net receipts per revenue train-mile.....	\$ 0 55	\$ 0 50

* Decrease.

THE CHICAGO & ALTON RAILWAY COMPANY
STATEMENT OF CONSTRUCTION EXPENDITURES.

TABLE 6.

	YEAR ENDING June 30, 1901.	YEAR ENDING June 30, 1902.
EQUIPMENT:		
Locomotives.....	\$ 317,312 31	\$ 124,143 99
Passenger cars.....	335,461 93	13,902 61
Freight cars.....	695,184 31	59,581 81
Total equipment.....	\$1,347,958 55	\$ 197,628 41
ROADWAY AND STRUCTURES.....	\$2,359,865 64	\$2,167,794 09
Grand total.....	\$3,707,824 19	\$2,365,422 50

THE CHICAGO & ALTON RAILWAY COMPANY

TRAFFIC STATISTICS.

TABLE 7.

	YEAR ENDING JUNE 30TH,		Percentage of increase or decrease.
	1901.	1902.	
FREIGHT:			
Receipts	\$5,954,141 15	\$6,127,504 58	Increase, 2.91
Tons of revenue freight carried	4,635,120	4,922,391	" 6.09
Tons of revenue freight carried one mile.....	823,069,718	902,745,440	" 9.68
Tons of revenue freight carried one mile, per mile of road.....	894,991	981,629	" 9.68
Average distance carried, miles.....	177.57	183.41	" 3.29
Receipts per ton	\$ 1 28	\$ 1 24	Decrease, 3.12
Receipts per mile of road	\$ 6,474 43	\$ 6,662 94	Increase, 2.91
Receipts per train-mile.....	\$ 2 08	\$ 2 14	" 2.88
Receipts per ton, per mile.....	\$ 0.00723	\$ 0.00679	Decrease, 6.11
PASSENGER:			
Receipts	\$2,573,175 15	\$2,578,468 24	Increase, .21
Passengers carried (revenue passengers only).....	2,353,228	2,495,905	" 6.06
Passengers carried one mile.....	132,887,965	138,591,837	" 4.29
Passengers carried one mile, per mile of road.....	144,500	150,702	" 4.29
Average number of passengers per train-mile	48.48	49.73	" 2.58
Average distance carried, miles	56.47	55.53	Decrease, 1.66
Receipts per passenger.....	\$ 1 09	\$ 1 03	" 5.50
Receipts per passenger-mile.....	\$ 0.0194	\$ 0.0186	" 4.12
Receipts per mile of road	\$ 2,798 02	\$ 2,803 78	Increase, .21
Receipts per train-mile.....	\$ 0 94	\$ 0 93	Decrease, 1.06
Receipts per train-mile, including mail and express	\$ 1 11	\$ 1 10	" .90

THE CHICAGO & ALTON RAILWAY COMPANY

TRAIN AND CAR STATISTICS.

TABLE 8.

	YEAR ENDING JUNE 30TH,		Percentage of increase or decrease.
	1901.	1902.	
FREIGHT:			
Freight train mileage.....	2,859,947	2,857,136	Decrease, .10
Freight trains run per day, per mile of road.....	8.52	8.51	" .12
Freight car mileage (including caboose).....	72,085,179	74,857,227	Increase, 3.85
Loaded car mileage East.....	28,267,670	28,469,136	" .71
Loaded car mileage West.....	20,367,458	22,669,020	" 11.30
Total loaded car mileage.....	48,635,128	51,138,156	" 5.15
Empty car mileage East.....	6,088,541	7,030,379	" 15.80
Empty car mileage West.....	14,482,850	13,780,055	Decrease, 4.85
Total empty car mileage.....	20,571,391	20,810,434	Increase, 1.16
Average loaded cars to each train (including caboose).....	18.01	18.92	" 5.06
Average empty cars to each train.....	7.19	7.28	" 1.25
Average loaded and empty cars to each train (including caboose)..	25.20	26.20	" 3.97
Percentage of loaded cars (excluding caboose) to total cars in train	67.47	68.32	" 1.26
Average tons of freight to each train (including company freight).	310.40	344.60	" 11.02
Average tons of revenue freight to each train.....	287.80	315.98	" 9.79
Average tons of revenue freight to each loaded car (excluding caboose)	16.92	17.65	" 4.32
Average tons of revenue freight to each loaded and empty car (excluding caboose).....	12.83	12.55	Decrease, 2.19
PASSENGER:			
Passenger train mileage.....	2,741,126	2,787,156	Increase, 1.68
Average passenger trains run per day, per mile of road.....	8.17	8.30	" 1.59
Passenger car mileage	12,967,780	13,261,042	" 2.26
Average cars to each train (excluding baggage, mail, express and dining cars).....	3.55	3.64	" 2.54
Average cars to each train (including baggage, mail, express and dining cars).....	4.73	4.76	" .64

THE CHICAGO & ALTON RAILWAY COMPANY

PERFORMANCE OF LOCOMOTIVES.

TABLE 9.

	Year ending June 30, 1901.	Year ending June 30, 1902.
MILES RUN :		
Passenger	2,857,951	2,880,810
Freight.....	3,129,701	3,060,735
Work.....	396,113	312,343
Switching	1,171,046	1,218,484
Total miles run	7,554 811	7,472,372
Average number freight cars hauled per mile run.....	23.03	24.46
Average number passenger cars hauled per mile run.....	4.53	4.60
Pounds of waste used.....	54,656	102,060
Gallons of lubricating oil used.....	73,105	76,682
Tons of coal used.....	453,150	484,291
Cords of wood used.....	4,788	4,411
COST OF SERVICE :		
Repairs.....	\$344,783 81	\$464,035 76
Wages.....	623,850 59	630,074 06
Coal	471,636 10	485,538 38
Wood.....	11,187 01	8,133 68
Stores (oil and waste).....	26,934 16	25,566 33
Water supply.....	39,409 71	64,431 06
Other motive power accounts.....	18,137 27	21,487 38
Total cost.....	\$1,535,938 65	\$1,699,266 65
COST PER MILE RUN :		
Repairs.....	Cents, 4.56	Cents, 6.21
Wages.....	8.26	8.43
Coal	6.24	6.50
Wood.....	0.15	0.11
Stores (oil and waste).....	0.36	0.34
Water supply	0.52	0.86
Other motive power accounts.....	0.24	0.29
Total cost per mile run.....	Cents, 20.33	Cents, 22.74
MILES RUN WITH SUPPLIES :		
* Per ton of coal.....	16.55	15.34
Per pint of lubricating oil.....	12.92	12.18
Per pint of all oil.	10.13	9.68
Per pound of waste.....	138.22	73.22
FUEL CONSUMED PER MILE :		
* Freight, pounds.....	159.61	176.07
* Passenger, "	94.74	97.98
* Pounds fuel per 100 tons freight hauled one mile.....	56.28	55.46
AVERAGE COST :		
Coal, per ton.....	\$1 09	\$1 00
Wood, per cord.....	1 82	1 85

*1½ cord of wood=1 ton coal.

THE CHICAGO & ALTON RAILWAY COMPANY
CLASSIFIED STATEMENT OF LOCOMOTIVE EQUIPMENT.

TABLE 10.

TYPE AND SIZE OF CYLINDER IN INCHES	NUMBER ON HAND		TYPE AND SIZE OF CYLINDER IN INCHES	NUMBER ON HAND	
	June 30, 1901.	June 30, 1902.		June 30, 1901.	June 30, 1902.
Eight-wheel.			Consolidation.		
Cylinder, 15 x 22	1	1	Cylinder, 21 x 32	10	10
16 x 24	3	2	Total	10	10
17 x 24	45	42			
18 x 24	13	13	Switch—Four-wheel.		
19 x 26	12	12	Cylinder, 16 x 24	13	12
Total	74	70	Total	13	12
Ten-wheel.			Switch—Six-wheel.		
Cylinder, 18 x 24	1	1	Cylinder, 16 x 24	1	1
19 x 24	6	6	17 x 24	11	11
19 x 26	12	11	18 x 24	1	1
15½ x 26	2	10	20 x 26	5	10
Total	21	28	20 x 28	5	.....
Mogul.			Total	23	23
Cylinder, 18 x 24	10	10	Grand total.....	201	204
20 x 28	35	36			
15½ x 26	15	15			
Total	60	61			

THE CHICAGO & ALTON RAILWAY COMPANY

CHARACTERISTICS OF ROAD.

TABLE 11.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.							
FROM	TO	MILES.	Number of curves.	Aggregate length of curved line, miles.	Length of straight line, miles.	ASCENDING GRADES.				DESCENDING GRADES.			
						Length of level line, miles.	Number.	Sum of ascents, feet.	Aggregate length of ascending grades, miles.	Number.	Sum of descents, feet.	Aggregate length of descending grades, miles.	
Chicago	Bloomington	126.57	55	10.00	116.57	50.00	67	77.6	41.00	58	56.1	35.57	
Joliet.....	Mazon River.....	24.79	14	5.20	19.59	10.58	10	10.1	8.40	7	7.0	5.81	
Dwight.....	Washington and Lacon	80.50	31	6.30	74.20	45.75	25	32.0	16.00	30	60.0	18.75	
Bloomington.....	East St. Louis.....	153.38	50	18.80	134.58	59.40	58	89.0	40.90	73	123.5	53.08	
Bloomington.....	Wann via Jacksonville, Godfrey and Upper Alton.....	158.20	78	20.00	138.20	36.30	68	143.5	58.00	72	177.8	63.90	
Roodhouse	Center of Mississippi River.....	37.62	35	11.75	25.87	13.20	7	24.3	7.40	7	40.2	17.02	
Center of Mississippi River.....	Mexico.....	51.56	27	5.10	46.46	20.00	22	69.3	20.00	19	36.6	11.56	
Mexico	Cedar City.....	50.19	86	4.00	46.19	8.50	27	88.2	19.50	28	113.7	22.19	
Mexico	Kansas City.....	161.90	221	43.30	118.60	41.42	106	269.3	58.00	119	272.6	62.48	
Springfield.....	Grove (St. L., P. & N.)	57.56	15	3.24	54.32	9.75	16	436.4	20.85	20	465.2	26.96	
	Total	902.27	612	127.69	774.58	294.90	406	1239.7	290.05	433	1332.7	317.32	

THE CHICAGO & ALTON RAILWAY COMPANY

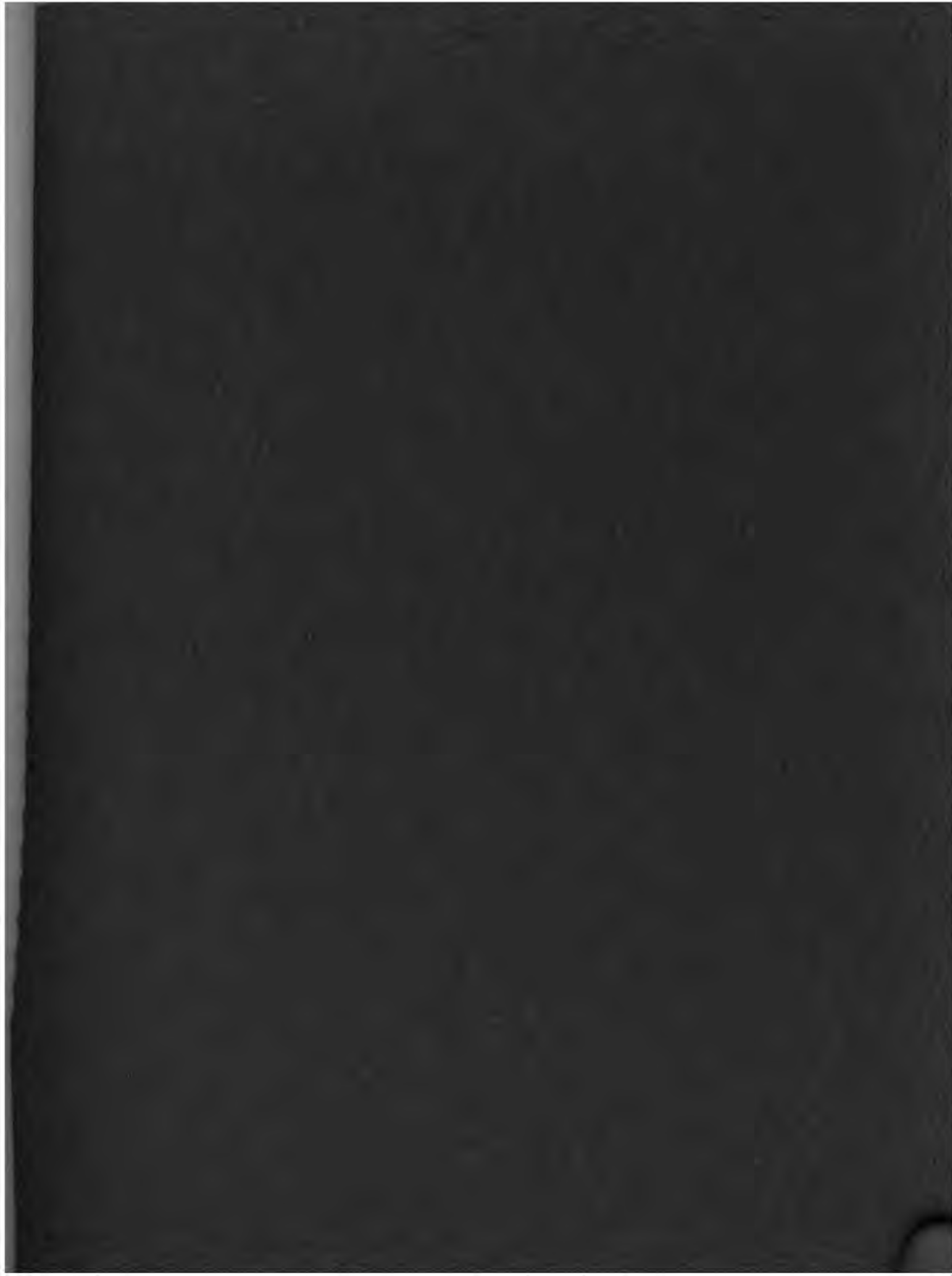
CHARACTERISTICS OF ROAD.

BRIDGES, TRESTLES, ETC.

TABLE 12.

ITEM	NUMBER	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH
		Feet	Feet	Feet
Bridges:				
Stone.....	246	2,305	5	267
Steel.....	302	21,660	10	2,021
Wooden.....	1	642	642	642
Combination.....	1	154	154	154
Total	540	22,974		
Trestles	165	18,900	10	1,527
Overhead highway crossings.....	36	.....	.....	.....
Overhead railway crossings.....	8	.....	.....	.....









THIRD ANNUAL REPORT

OF

**THE CHICAGO & ALTON RAILWAY
COMPANY**

FOR THE

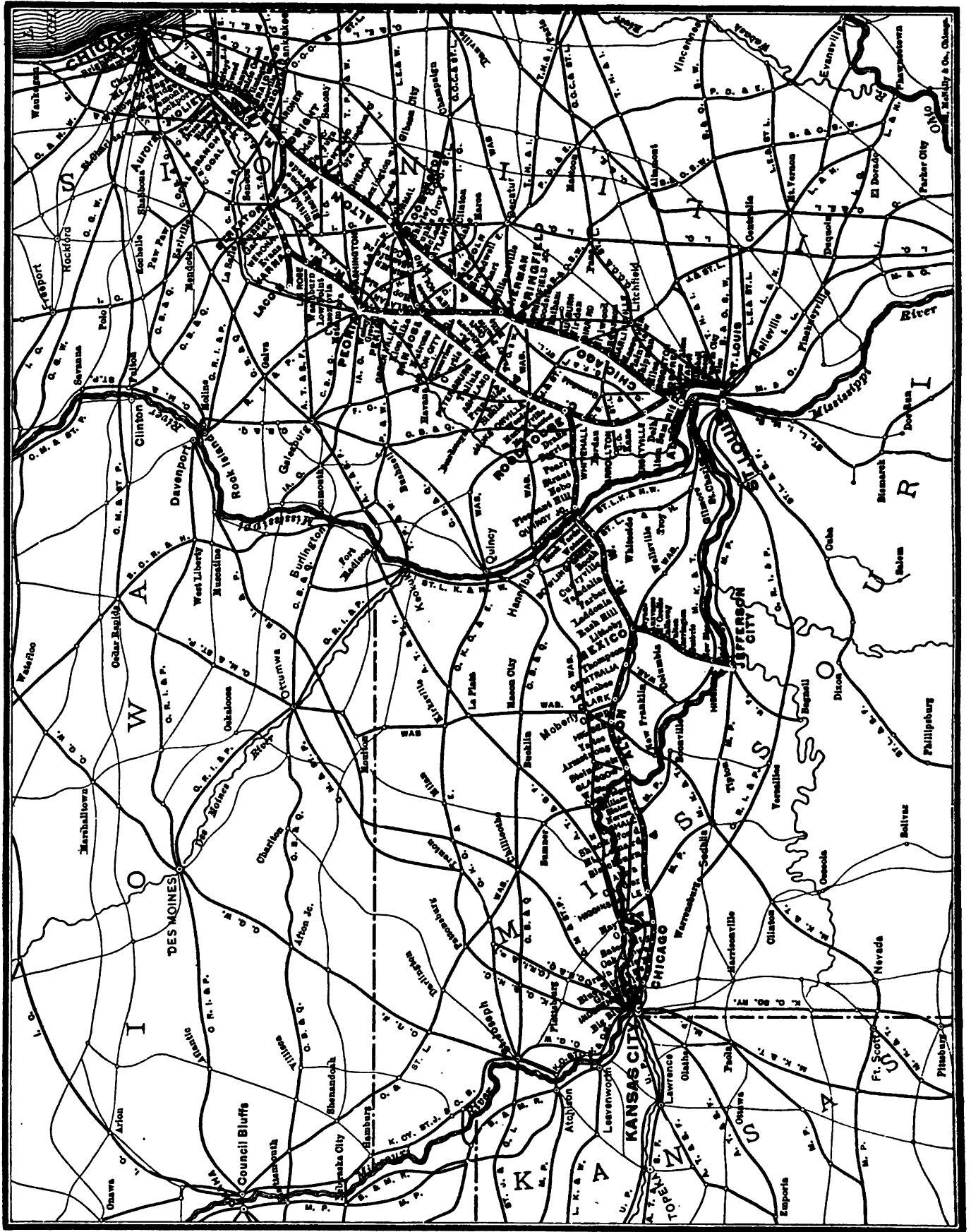
YEAR ENDING JUNE 30, 1903.

ISSUED SEPTEMBER, 1903.

**CHICAGO,
1903.**

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THIRD ANNUAL REPORT

OF

**THE CHICAGO & ALTON RAILWAY
COMPANY**

FOR THE

YEAR ENDING JUNE 30, 1903.

ISSUED SEPTEMBER, 1903.

**CHICAGO,
1903.**

1908
THE RYAN & HART COMPANY
PRINTERS AND BINDERS
CHICAGO

DIRECTORS.

DAVID R. FRANCIS.....	ST. LOUIS.	} TERM EXPIRES IN 1903.
S. M. FELTON.....	CHICAGO.	
JOHN J. MITCHELL.....	CHICAGO.	
JAMES STILLMAN.....	NEW YORK.	
O. H. CHAPPELL.....	CHICAGO.	} TERM EXPIRES IN 1904.
F. S. WINSTON.....	CHICAGO.	
MORTIMER L. SCHIFF.....	NEW YORK.	
GEORGE J. GOULD.....	LAKEWOOD, N. J.	} TERM EXPIRES IN 1905.
E. H. HARRIMAN.....	ARDEN, N. Y.	
NORMAN B. REAM.....	CHICAGO.	
JAMES B. FORGAN.....	CHICAGO.	

EXECUTIVE COMMITTEE.

E. H. HARRIMAN, CHAIRMAN.

S. M. FELTON.	M. L. SCHIFF.
GEORGE J. GOULD.	JAMES STILLMAN.

GENERAL OFFICERS.

S. M. FELTON.....	PRESIDENT	CHICAGO.
WM. D. CORNISH.....	VICE-PRESIDENT.....	NEW YORK.
JOHN N. FAITHORN.....	VICE-PRESIDENT, IN CHARGE OF TRAFFIC.....	CHICAGO.
ALEX. MILLAR.....	SECRETARY	NEW YORK.
FREDC. V. S. CROSBY.....	TREASURER.....	NEW YORK.
HORACE E. R. WOOD.....	ASSISTANT TREASURER	CHICAGO.
WM. MAHL.....	COMPTROLLER.....	NEW YORK.
H. S. BRADT.....	ASSISTANT COMPTROLLER.....	NEW YORK.
ERASTUS YOUNG	GENERAL AUDITOR	OMAHA.
CHAS. H. DAVIS.....	AUDITOR AND ASSISTANT SECRETARY	CHICAGO.
WILLIAM BROWN	GENERAL SOLICITOR.....	CHICAGO.
J. H. BARRETT.....	GENERAL SUPERINTENDENT.....	CHICAGO.
F. A. WANN.....	GENERAL FREIGHT AGENT	CHICAGO.
GEO. J. CHARLTON	GENERAL PASSENGER AND TICKET AGENT	CHICAGO.
H. F. BALDWIN	CHIEF ENGINEER	CHICAGO.
A. L. HUMPHREY	SUPERINTENDENT OF MOTIVE POWER.....	BLOOMINGTON.
W. V. S. THORNE.....	DIRECTOR OF PURCHASES	NEW YORK.
E. V. DEXTER	PURCHASING AGENT.....	CHICAGO.
E. RYDER.....	SUPERINTENDENT EASTERN DIVISION.....	BLOOMINGTON.
W. M. CORBETT.....	SUPERINTENDENT WESTERN DIVISION.....	KANSAS CITY.

THE CHICAGO & ALTON RAILWAY COMPANY

CHICAGO, ILL., September 5, 1903.

ANNUAL MEETING.

The Stockholders of The Chicago & Alton Railway Company are hereby notified that the Annual Meeting of said company for the election of Directors, and transaction of such other business as may be presented, will be held at the company's office in Chicago, Illinois, on Tuesday, the 6th day of October next, at 10:30 o'clock a. m.

The transfer books for both the common and preferred stock will be closed at the close of business hours on Monday, September 14, 1903, and reopened on the day following the meeting.

ALEXANDER MILLAR,
Secretary.

THE CHICAGO & ALTON RAILWAY COMPANY.

REPORT FOR THE YEAR ENDING JUNE 30, 1903.

To the Stockholders of The Chicago & Alton Railway Company:

The Board of Directors submit herewith the third annual report of operations for the year ending June 30, 1903.

The mileage operated during the year was as follows:

	MILES OF MAIN AND BRANCH LINES.		Miles of side track.	Length of all tracks.
	First main track	Additional main tracks.		
Springfield, Ill., to Grove, Ill.....	53.33	.....	10.80	64.13
Chicago, Ill., to East St. Louis, Ill.....	279.95	110.06	170.34	560.35
Coal City Line—Joliet, Ill., to Mazonia, Ill.....	24.79	.....	7.60	32.39
Dwight, Ill., to Washington and Lacon, Ill.....	80.50	.....	7.54	88.04
Roodhouse, Ill., to Kansas City, Mo.....	251.17	.....	64.33	315.50
Bloomington, Ill., to Godfrey, Ill.....	150.60	.....	30.06	180.66
Godfrey, Ill., to Wann, Ill.....	7.60	.....	1.02	8.62
Mexico, Mo., to Cedar City, Mo.....	50.10	.....	2.78	52.88
	898.04			
TRACKAGE:				
Grove, Ill., to Peoria, Ill.....	5.18			
Washington, Ill., to Peoria, Ill.....	11.50			
Bridge Junction to Union Depot, Kansas City, Mo.....	.69			
	17.37			17.37
	915.41	110.06	294.47	1,319.94

In addition to the above, the line between Wann and East St. Louis, 17.85 miles, is operated jointly with the Cleveland, Cincinnati, Chicago & St. Louis Railway Company as a double track, each company owning and maintaining one track. This makes the actual second track mileage in operation 127.91 miles.

The loop lines made by the Coal City Branch and Alton cut-off and San Jose-Sherman line make, for operating purposes, the equivalent of 85.3 miles more of double track, or a total of 213.2 miles.

The results for the year ending June 30, 1903, are as follows:

Gross receipts from operation.....	\$10,071,092.21
Operating expenses (not including taxes).....	6,625,195.64
Net receipts from operation.....	\$ 3,445,896.57
Income from investments:	
Dividends received on stocks owned.....	\$ 1,525,622.00
Interest received on bonds owned.....	240,000.00
Miscellaneous income.....	4,448.61
Total income.....	\$ 5,215,967.18

CHARGES:

For rentals of leased lines.....	\$ 2,996,588.23
Other expenses.....	2,663.04
Taxes.....	345,000.00
Total rentals, etc., under lease.....	\$ 3,344,251.27
Interest on first lien bonds, \$22,000,000 at 3½ per cent.....	770,000.00
Interest on 4% collateral trust notes—outstanding.....	97,004.45
Discount on 4% collateral trust notes—sold.....	29,728.00
Interest on loans and open accounts.....	123,943.06
Total charges.....	\$ 4,364,926.78
Surplus available for dividends.....	\$ 851,040.40
Less dividends paid on preferred stock:	
January 2, 1903, 2 per cent.....	\$ 390,880.00
July 1, 1903, 2 per cent.....	390,880.00
Balance, surplus, for the fiscal year.....	\$ 69,280.40
Balance brought over June 30, 1902.....	500,158.03
Surplus June 30, 1903.....	\$ 569,438.43

The operations of the twelve months covering the third fiscal year of the Railway Company, compared with the operations of the previous year, are as follows:

GROSS RECEIPTS	YEAR ENDING		INCREASE	PER CENT.
	June 30, 1902.	June 30, 1903		
Freight.....	\$6,127,504.58	\$ 6,610,637.21	\$483,132.63	7.88
Passenger.....	2,578,468.24	2,908,583.40	330,115.16	12.80
Mail.....	241,251.33	241,111.94	* 139.39	* .06
Express.....	198,307.95	218,039.43	19,731.48	9.95
Miscellaneous.....	80,207.14	92,720.23	12,513.09	15.60
Total.....	\$9,225,739.24	\$10,071,092.21	\$845,352.97	9.16

* Decrease.

FREIGHT TRAFFIC.

The gross receipts amounted to \$6,610,637.21, an increase of \$483,132.63, or 7.88 per cent, being the result of a gain of \$1,360,456.23 in increased tonnage and a loss of \$877,323.60 due to decreased rate; the increase is made up principally in the following items:

Animals and animal products.....	\$ 64,839.86	or	6.50	per cent.
Coal and other mine products.....	167,798.10	"	11.29	"
Iron, steel and other manufactures.....	176,675.39	"	19.73	"
Grain.....	311,605.62	"	47.31	"
Other mill products.....	8,565.22	"	6.40	"

Against this we have decreases in

Lumber and other forest products.....	\$ 29,700.84	or	7.56	per cent.
Other commodities.....	203,472.82	"	15.56	"

The gross freight earnings increased 7.88 per cent, while the ton mileage increased 22.16 per cent, the increased tonnage being mainly in the low-class freight.

The number of tons of revenue freight carried during the year was 5,877,995, an increase of 955,604 tons, or 19.41 per cent.

The number of tons moved one mile was 1,102,792,462, an increase of 200,047,022 tons, or 22.16 per cent. The tons moved one mile per mile of road were 1,204,698.

The revenue per ton decreased from \$1.24 to \$1.12, and the revenue per ton per mile decreased from .679 cents to .599 cents.

The average haul was 187.61 miles.

PASSENGER TRAFFIC.

The total receipts amounted to \$2,908,583.40, being an increase of \$330,115.16, or 12.80 per cent, arising from a gain in business of \$153,007.25, and a gain of \$177,107.91, due to an increase in average rate obtained.

The number of passengers carried was 2,879,374, an increase of 383,469, or 15.36 per cent.

The number of passengers moved one mile was 146,853,521, an increase of 8,261,684, or 5.96 per cent. The number of passengers moved one mile per mile of road was 160,424.

The revenue per passenger decreased from \$1.03 to \$1.01, or 1.94 per cent.

The revenue per passenger per mile increased from .0186 to .0198, or 6.45 per cent.

The passenger business is largely local, 91 per cent originating on the line.

The only decreases, in connection with the passenger traffic, are in revenue per passenger and in average haul, caused by an increase in excursion traffic.

MAIL.

The receipts from this source were \$241,111.94, a decrease of \$139.39. Per mile of road the receipts were \$263.39; per passenger train-mile 8.4 cents.

EXPRESS.

The receipts amounted to \$218,039.43, an increase of \$19,731.48. Per mile of road they were \$238.19; per passenger train-mile 7.6 cents.

MISCELLANEOUS.

The receipts from miscellaneous sources were \$92,720.23, an increase of \$12,513.09 over the previous year.

The development of the traffic since the property was acquired by its present owners is best illustrated by the following statement:

	Gross receipts.	Receipts per mile of road.	Passengers, one mile.	Tons, one mile.
1899.....	\$ 6,546,590.45	\$ 7,765.83	105,873,965	519,191,291
1900.....	7,796,449 76	9,118.65	120,360,469	629,994,662
1901.....	9,036,655.65	9,826.30	132,867,965	823,069,718
1902.....	9,225,739.24	10,031.90	138,591,837	902,745,440
1903.....	10,071,092.21	11,001.73	146,853,521	1,102,792,462

The gross tonnage during the year increased 15.23 per cent, the ton-mileage 20.31 per cent and the freight train-mileage 7.05 per cent. The tons of revenue freight per train-mile were 360.55 tons, an increase of 14.11 per cent over the previous year. In the face of a falling off of 11.78 per cent in the receipts per ton per mile the earnings per freight train-mile increased .93 per cent. The total tons of all freight were 387.25 per train-mile as compared with 186.80 in 1898.

The percentage of empty car-mileage (caboose mileage excluded) was increased from 28.93 per cent in 1902 to 30.81 per cent this year.

The percentage of foreign car-mileage was increased from 44.35 per cent to 49.79 per cent.

The increase in the capacity of the freight car equipment has raised the average tonnage per loaded car from 17.65 tons last year to 18.99 tons this year.

EXPENSES.

	YEAR ENDING		INCREASE	PER CENT.
	June 30, 1902.	June 30, 1903.		
Maintenance of way and structures.....	\$ 959,330.73	\$1,213,364.71	\$254,033.98	26.48
Maintenance of equipment	1,042,078.41	1,190,832.17	148,753.76	14.27
Conducting transportation	3,797,475.29	3,983,067.62	185,592.33	4.89
General expenses	225,034.92	237,931.14	12,896.22	5.73
Total.....	\$6,023,919.35	\$6,625,195.64	\$601,276.29	9.98

MAINTENANCE OF WAY AND STRUCTURES.

The total expenditures on this account were \$1,213,364.71, an increase of \$254,033.98, or 26.48 per cent over the previous year; the expense per mile of road was \$1,325.49.

The principal items of increase were:

Frogs and switches.....	\$26,286.11
Repairs—roadbed and track.....	98,937.14
Renewal of ties.....	83,498.55
Ballast.....	17,875.27

It will be of interest to note that during the last four years

Tie renewals in main track cover 50.60 per cent of the mileage.									
Rail	"	"	"	"	51.13	"	"	"	"
Ballast	"	"	"	"	18.93	"	"	"	"
Joints	"	"	"	"	64.02	"	"	"	"
Frogs	"	"	"	"	96.38	"	"	"	"
Switches	"	"	"	"	78.74	"	"	"	"

This will give some idea of the work that has been done on this property under the present management.

Two thousand four hundred and sixty-six tons of new rail and 125 tons of relaying rail were placed in the track, making a total of 20.7 miles of track relaid during the year. In connection with this work, 7,337 pairs of new splices were used; 206,365 cross-ties were placed in the main track, equal to 73.28 miles or 7.21 per cent of the total main track; 35,036 ties were used in sidings; 64 new switches and 59 new frogs were used to replace old; 62 new switch stands were erected; 1,607 lineal feet of bridge flooring was renewed; 724 feet of new truss bridges and 1,138 feet of plate-girder bridges erected; 5 new stations were built and 133 repaired.

At the date of this report the rail in the main track was as follows:

	MILES.
80-pound.....	595.06
75 "	57.31
70 "	303.33
60 "	50.30
50 "	2.10
	<u>1,008.10</u>

The ballast consists of 522.02 miles of stone, 189.80 miles of gravel, 97.65 miles of cinders, 134.48 miles of slag; total 933.95; while 64.15 miles of branch line are not ballasted.

MAINTENANCE OF EQUIPMENT.

The total expenditures on this account were \$1,190,832.17, or \$1,300.87 per mile of road and 20.07 cents per train-mile, being an increase over the previous year of \$148,753.76 or 14.27 per cent.

The increase in maintenance of equipment is largely in the following items:

Repairs locomotives.....	8.00 per cent.
" freight cars.....	36.07 " "
Shop fuel and other expenses.....	45.98 " "

The mileage was as follows:

Locomotive.....	7,938,448 or 6.24 per cent increase.
Passenger car.....	13,946,272 or 5.17 " " "
Freight car.....	87,018,352 or 16.24 " " "

Two hundred and sixty-one locomotives received general repairs, the average repairs per locomotive being \$2,758.37.

The average mileage per engine was: passenger, 60,883, freight, 37,033. Full details of locomotive performance are given in Table 9.

Two hundred and fifty-two passenger equipment cars received light and 133 heavy repairs. The average cost of repairs was \$823.96 per car.

Thirteen thousand five hundred and thirty-nine freight cars received light and 5,615 heavy repairs. The average cost of repairs was \$43.40 per car for the entire equipment.

There have been added to the equipment 11 locomotives of a total tractive power of 470,697 pounds; 2 locomotives have been broken up and 2 sold, making a net addition of 7 locomotives to the equipment; of these 10 were charged to construction account and 1 to operating expenses.

One new dining car was purchased and its cost charged to operating expenses.

There were purchased and added to the freight equipment 300 50-ton coal cars, 175 40-ton gondola cars and 75 40-ton flat cars. Of these, the 300 coal cars were purchased on car trust plan, through the Chicago & Alton Equipment Association, and the remainder were purchased through the Equitable Trust Company of New York, on joint car trust with the Mobile & Ohio Railroad Company, for use in the southern lumber trade. Twenty refrigerator cars were purchased and their cost charged to operating expenses.

Of service cars there were built in the company's shops 7 cabooses and there was purchased one 60-ton crane; the cost of this equipment being charged to operating expenses.

Between June, 1899, and June, 1903, the total tractive power of the locomotives in service has been increased from 2,874,520 pounds to 5,181,738 pounds or 80.27 per cent.

The total capacity of the freight equipment in service has been increased from 131,890 tons to 309,180 tons or 134.42 per cent. The average capacity per car has been increased within this period from 21.52 tons to 31.53 tons.

CONDUCTING TRANSPORTATION.

The expenditures on this account were \$3,983,067.62, or \$4,351.13 per mile of road; 67.13 cents per train-mile; an increase of \$185,592.33, or 4.89 per cent over the previous year.

The increase in conducting transportation is in the following items principally:

Fuel for locomotives.....	18.91 per cent.
Switchmen, flagmen and watchmen.....	27.15 " "
Train supplies.....	17.18 " "
Station service and labor.....	9.19 " "
Freight car mileage.....	52.42 " "
Outside agencies.....	5.47 " "
Advertising.....	6.02 " "

There were 802,194 tons of company freight moved during the year against which no charge was made to cover the expense of movement. Since 1898, 2,824,545 tons of company material have been moved, the cost of moving all of which has been charged to "Operating Expenses." This work has naturally increased the cost of "Conducting Transportation" in the past and previous years.

The taxes paid and charged against the year's operations amounted to \$345,000, or \$376.88 per mile of road. The taxes were 3.42 per cent of the gross earnings and 11.13 per cent of the net earnings.

IMPROVEMENTS.

No large new improvements in grades or alignment were made. The work of readjusting the alignment of curves, introducing easement curves, has been continued and some slight changes have been made in grade in connection with the reconstruction of bridges.

Additional side and yard tracks, 24.45 miles, have been built; also 5.45 miles of industry tracks. Of the latter, 3.1 miles were constructed for the accommodation of entirely new industries, including four coal mines, four factories, four elevators, two stone quarries and one very large power station of the Metropolitan Traction Company in Kansas City.

Forty-five bridges, of a total length of 3,370 feet, most of which were wooden trestles, were replaced by 1,675 lineal feet of steel spans on concrete masonry, 250 feet of creosoted trestle with solid ballast floor, two concrete arch culverts and fourteen cast-iron pipe culverts.

Because of increased traffic it became necessary to furnish additional yard facilities at or near Bloomington. As the price of property in Bloomington prohibited the construction of additional tracks there, a large supplementary yard was constructed at Normal, 3 miles north of Bloomington with capacity of 660 cars, where it may be necessary to locate the main shops of this company.

A new ten-stall engine house was constructed at Venice, and the engine houses at Kansas City and Brighton Park were extended to care for larger locomotives. The former outbound freight house at Chicago was enlarged and is now used as an inbound house, and the former inbound as an outbound house.

Three combined passenger and freight stations were constructed at Vandalia, Jerseyville and Washburn, a new passenger station was constructed at Pontiac, and the Pontiac freight station enlarged. New ice houses were built at Springfield and Dwight, and extensive changes were made in the ice houses at Roodhouse to facilitate the icing of refrigerator cars.

Thirty high semaphore signals were erected at switches, making in all two hundred and two switches so equipped.

Five interlocking plants were constructed, making a total of thirty.

Two train order signals were erected, making a total of eighty-five.

Two hundred and twenty-three electric block signals, covering 291 miles of single main track have been installed, making in all to date three hundred and thirty electric block signals, covering 385 miles of single main track.

One hundred and two derails operating through pipe line from main track switches have been installed at passing sidings.

One new coaling station has been constructed at Brighton Park. It is equipped with conveying machinery for handling coal and sand, and with weighing device similar to the eleven stations previously constructed. A contract has been awarded for a similar station to be erected at Varna.

Two new water tanks have been erected, one at Lawndale, and one at Godfrey. Five water columns have been erected at Brighton Park, Lawndale, Odessa and Godfrey. The source of water supply for Joliet and Sag Bridge has been changed so that at each of these places, where the water was formerly very bad, good water has been obtained. New pumping machinery with gas engines has been installed at Louisiana and Lawndale, thus decreasing the cost of attendance for pumping water. The construction of a new reservoir for a water station south of Jacksonville is under way and when completed soft water will be obtained, taking the place of very bad water now used at Jacksonville.

Traffic was interrupted by the freshets at Kansas City from May 31st to June 12th, on the Western Division just west of the crossing of the Missouri River from June 3rd to June 16th, at the crossing of the Mississippi River from June 6th to June 17th, and between Granite City and East St. Louis, June 7th to June 20th. The loss in revenue alone during that month, owing to the interruption of traffic, amounted to over \$100,000. At the date of this report the damage has been largely repaired. The expense of operation has been largely increased by the excessive cost of material, and the general advance in wages throughout the country, as well as by the heavy expenditures on account of maintenance in excess of the normal requirements.

Referring to possible requirements in the future for further improvements, your attention is called to the fact that, by the terms of its refunding mortgage of October 1st, 1899, the Chicago & Alton Railroad Company, leased by your company, is empowered to issue refunding bonds to an amount of \$5,000,000 in excess of the present total authorized issue of \$40,000,000, for the purpose of providing funds for future requirements for betterments made, undertaken or contracted for after January 1st, 1900.

In order that your company might enjoy the terminal facilities afforded at St. Louis, on a footing of equality with the other proprietary lines, it was deemed advisable for your company to become a member of The Terminal Railroad Association and accordingly, by an agreement of date December 16th, 1902, The Chicago & Alton Railway Company was admitted as a member and became the owner of one-fourteenth of the capital stock of the Terminal Company.

The Board desires to acknowledge the efficient work of the officers and employes of the company during the past year.

Respectfully submitted by order of the Board,

S. M. FELTON, President.

STATEMENTS.

THE CHICAGO & ALTON RAILWAY COMPANY

ASSETS AND LIABILITIES, June 30, 1903.

TABLE 1.

<i>Capital Assets.</i>		<i>Capital Liabilities.</i>	
Cost of railway, equipment, appurtenances and securities.....	\$65,230,517 18	Common stock.....	\$19,542,800 00
		Preferred stock.....	19,544,000 00
		First lien 3½% bonds, due July 1, 1950..	22,000,000 00
		4% collateral trust notes due July 1, 1907:	
		Authorized issue.....	\$5,000,000 00
		Less unsold.....	1,365,000 00
	\$65,230,517 18		3,635,000 00
			<u>\$64,721,800 00</u>
<i>Current Assets.</i>		<i>Current Liabilities.</i>	
Agents and conductors.....	\$476,442 04	Loans and bills payable.....	\$2,510,000 00
Cash.....	972,845 73	Traffic balances.....	114,545 35
Individuals and companies.....	701,188 92	Coupons matured but not presented.....	2,365 00
U. S. Government transportation.....	76,311 72	Interest on bonds due July 1, 1903.....	457,700 00
Material, fuel and supplies.....	335,008 80	Dividends due and unpaid.....	995 00
Bonds owned (cost).....	2,328,800 00	Dividends payable July 1, 1903.....	390,880 00
Balance of advances for betterments and improvements to the property of the Chicago & Alton Railroad Co. after deducting proceeds, from sale of bonds, property and other assets under lease, properly applicable thereto.....	616,671 92	Interest and dividends accrued to June 30, 1903, but not due.....	267,095 85
	<u>\$5,507,269 13</u>	Vouchers and pay-rolls.....	1,307,894 88
			<u>\$5,051,476 08</u>
<i>Contingent Assets.</i>		<i>Deferred Liabilities.</i>	
Unadjusted accounts.....	\$231,850 21	Unadjusted accounts.....	\$11,674 50
	<u>\$231,850 21</u>		
<i>Contingent Liabilities.</i>		<i>Contingent Liabilities.</i>	
		Renewal and replacement funds.....	\$8,648 30
		Material and supplies under provisions of lease of April 1, 1900.....	606,599 21
			<u>\$615,247 51</u>
			<u>\$70,400,198 09</u>
<i>Total Assets.</i>		<i>Total Liabilities.</i>	
Total assets.....	\$70,969,636 52	Balance to profit and loss (Table 3).....	569,438 43
		Total liabilities.....	<u>\$70,969,636 52</u>

THE CHICAGO & ALTON RAILWAY COMPANY

INCOME ACCOUNT for the year ending June 30, 1903.

TABLE 2.

Operating expenses.....	\$6,625,195 64	Gross transportation receipts.....	\$10,071,092 21
Taxes.....	345,000 00	Other receipts.....	4,448 61
	\$6,970,195 64	Dividends on stocks owned.....	1,525,622 00
Other expenses.....	2,663 04	Interest on bonds owned.....	240,000 00
Rentals payable under lease of April 3, 1900, as detailed in Table 4.....	2,996,588 23		
Interest on loans and open accounts ...	123,943 06		
One year's interest on first lien 3½% bonds.....	770,000 00		
One year's interest on 4 % collateral trust notes, outstanding.....	97,004 45		
One year's proportion of discount on 4% collateral trust notes sold	29,728 00		
Dividends on preferred stock, viz.:			
Two per cent paid January 2, 1903..	390,880 00		
Two per cent payable July 1, 1903..	390,880 00		
Balance to profit and loss (Table 3)....	69,280 40		
	\$11,841,162 82		\$11,841,162 82

THE CHICAGO & ALTON RAILWAY COMPANY

PROFIT AND LOSS, June 30, 1903.

TABLE 3.

Balance, June 30, 1903.....	\$569,438 43	Balance June 30, 1902.....	\$500,158 03
	\$569,438 43	Balance from income account (Table 2).	69,280 40
			\$569,438 43

STATEMENT OF RENTALS PAID for the year ending June 30, 1903.

TABLE 4.

Interest on \$40,000,000 Chicago & Alton Railroad Co. 3 per cent refunding bonds, payable under lease.....	\$1,200,000 00
Dividend on stock of leased lines	245,021 00
Other charges	7,105 28
Balance of net earnings.....	1,544,461 97
Total	\$2,996,588 23

THE CHICAGO & ALTON RAILWAY COMPANY

RECEIPTS, EXPENSES AND GENERAL STATISTICS for the years ending June 30, 1902 and 1903.

TABLE 5.

	YEAR ENDING		INCREASE	PER CENT.
	June 30, 1902.	June 30, 1903.		
RECEIPTS:				
Freight.....	\$6,127,504 58	\$6,610,637 21	\$483,132 63	7.88
Passenger..	2,578,468 24	2,909,583 40	330,115 16	12.80
Mail.....	241,251 33	241,111 94	139 39	* .06
Express.....	198,307 95	218,039 43	19,731 48	9.95
Miscellaneous.....	80,207 14	92,720 23	12,513 09	15.60
Gross.....	\$9,225,739 24	\$10,071,092 21	\$845,352 97	9.16
EXPENSES:				
Maintenance of way and structures.....	\$ 959,330 73	\$1,213,364 71	\$254,033 98	26.48
Maintenance of equipment.....	1,042,078 41	1,190,832 17	148,753 76	14.27
Conducting transportation.....	3,797,475 29	3,983,067 62	185,592 33	4.89
General expenses.....	225,034 92	237,931 14	12,896 22	5.73
Total operating expenses.....	\$6,023,919 35	\$6,625,195 64	\$601,276 29	9.98
Net receipts, taxes not deducted.....	\$3,201,819 89	\$3,445,896 57	244,076 68	7.62
Taxes.....	345,000 00	345,000 00		
Net receipts, taxes deducted.....	\$2,856,819 89	\$3,100,896 57	\$244,076 68	8.54
Average mileage operated.....	919.64	915.41	* 4.23	* .46
YEAR ENDING				
	June 30, 1902.	June 30, 1903.		
GENERAL STATISTICS:				
Ratio of expenses to receipts.....		65.29		65.79
Ratio of expenses and taxes to receipts.....		69.03		69.21
Gross receipts per mile of road.....		\$10,031 90		\$11,001 73
Operating expenses and taxes per mile of road.....		\$ 6,925 47		\$ 7,614 29
Net receipts per mile of road.....		\$ 3,106 43		\$ 3,387 44
Revenue train-miles.....		5,644,292		5,933,361
Gross receipts per revenue train-mile.....		\$ 1 63		\$ 1 69
Operating expenses and taxes per revenue train-mile.....		\$ 1 13		\$ 1 17
Net receipts per revenue train-mile.....		\$ 0 50		\$ 0 52

* Decrease.

THE CHICAGO & ALTON RAILWAY COMPANY

STATEMENT OF EXPENDITURES FOR BETTERMENTS AND EQUIPMENT for the year ending June 30, 1903.

TABLE 6.

	ON LINES LEASED	ON LINES OWNED	TOTAL
Equipment.....	\$ 242,944 16	.....	\$ 242,944 16
Roadway and structures.....	1,635,364 24	\$1,101 17	1,636,465 41
Total.....	\$1,878,308 40	\$1,101 17	\$1,879,409 57

In addition to the above there have been purchased and delivered during the year ending June 30, 1903, on car trust plan through the Equitable Trust Company of New York, 75 flat cars and 175 gondola cars, and through the Chicago & Alton Equipment Association, 1 passenger locomotive and 300 50-ton coal cars.

THE CHICAGO & ALTON RAILWAY COMPANY

TRAFFIC STATISTICS.

TABLE 7.

	YEAR ENDING JUNE 30TH.		Percentage of increase or decrease.
	1902.	1903.	
FREIGHT:			
Receipts.....	\$6,127,504 58	\$6,610,637 21	Increase, 7.88
Tons of revenue freight carried.....	4,922,391	5,877,995	" 19.41
Tons of revenue freight carried one mile.....	902,745,440	1,102,792,462	" 22.16
Tons of revenue freight carried one mile, per mile of road.....	981,629	1,204,698	" 22.72
Average distance carried, miles.....	183.41	187.61	" 2.29
Receipts per ton.....	\$ 1 24	\$ 1 12	Decrease, 9.68
Receipts per mile of road	\$ 6,662 94	\$ 7,221 50	Increase, 8.38
Receipts per train-mile.....	\$ 2 14	\$ 2 16	" .93
Receipts per ton, per mile.....	\$ 0.00679	\$ 0.00599	Decrease, 11.78
PASSENGER:			
Receipts.....	\$2,578,468 21	\$2,908,583 40	Increase, 12.80
Passengers carried (revenue passengers only).....	2,495,905	2,879,374	" 15.36
Passengers carried one mile.....	138,591,837	146,853,521	" 5.96
Passengers carried one mile, per mile of road	150,702	160,424	" 6.45
Average number of passengers, per train-mile.....	49.73	51.09	" 2.73
Average distance carried, miles	55.53	51.00	Decrease, 8.16
Receipts per passenger.....	\$ 1 03	\$ 1 01	" 1.94
Receipts per passenger mile	\$ 0.0186	\$ 0.0198	Increase, 6.45
Receipts per mile of road.....	\$ 2,803 78	\$ 3,177 36	" 13.32
Receipts per train-mile.....	\$ 0 93	\$ 1 01	" 8.60
Receipts per train-mile, including mail and express.....	\$ 1 10	\$ 1 19	" 8.18

THE CHICAGO & ALTON RAILWAY COMPANY

TRAIN AND CAR STATISTICS.

TABLE 8.

	YEAR ENDING JUNE 30TH,		Percentage of increase or decrease
	1902.	1903.	
FREIGHT:			
Freight train mileage.....	2,857,136	3,058,662	Increase, 7.05
Freight trains run per day, per mile of road.....	8.51	9.16	" 7.64
Freight car mileage (including caboose).....	74,857,227	87,018,352	" 16.24
Loaded car mileage East.....	28,469,136	36,488,324	" 28.17
Loaded car mileage West.....	22,669,020	21,580,080	Decrease, 4.80
Total loaded car mileage.....	51,138,156	58,068,404	Increase, 13.55
Empty car mileage East.....	7,030,379	4,404,479	Decrease, 37.35
Empty car mileage West.....	13,780,055	21,452,182	Increase, 55.68
Total empty car mileage..	20,810,434	25,856,661	" 24.25
Average loaded cars to each train (including caboose).....	18.92	20.00	" 5.71
Average empty cars to each train.....	7.28	8.45	" 16.07
Average loaded and empty cars to each train (including caboose)...	26.20	28.45	" 8.59
Percentage of loaded cars (excluding caboose) to total cars in train	68.32	66.73	Decrease, 2.33
Average tons of freight to each train (including company freight).	344.60	387.25	Increase, 12.38
Average tons of revenue freight to each train.....	315.98	360.55	" 14.11
Average tons of revenue freight to each loaded car (excluding caboose).....	17.65	18.99	" 7.59
Average tons of revenue freight to each loaded and empty car (excluding caboose).....	12.55	13.14	" 4.70
PASSENGER:			
Passenger train mileage.....	2,787,156	2,874,699	Increase, 3.14
Average passenger trains run per day, per mile of road.....	8.30	8.60	" 3.61
Passenger car mileage.....	13,261,042	13,946,272	" 5.17
Average cars to each train (excluding baggage, mail, express and dining cars).....	3.64	3.73	" 2.47
Average cars to each train (including baggage, mail, express and dining cars).....	4.76	4.85	" 1.89

THE CHICAGO & ALTON RAILWAY COMPANY

PERFORMANCE OF LOCOMOTIVES.

TABLE 9.

	Year ending June 30, 1902.	Year ending June 30, 1903.
MILES RUN:		
Passenger.....	2,880,810	2,975,575
Freight.....	3,060,735	3,347,749
Work.....	312,343	241,243
Switching.....	1,218,484	1,373,881
Total miles run.....	7,472,372	7,938,448
Average number freight cars hauled per mile run.....	24.46	26.12
Average number passenger cars hauled per mile run.....	4.60	4.68
Pounds of waste used.....	102,060	94,027
Gallons of lubricating oil used.....	76,682	69,292
Tons of coal used.....	484,291	522,375
Cords of wood used.....	4,411	4,962
COST OF SERVICE:		
Repairs.....	\$464,035 76	\$504,183 55
Wages.....	630,074 06	673,852 40
Coal.....	485,538 38	574,408 96
Wood.....	8,133 68	10,518 46
Stores (oil and waste).....	25,566 33	29,626 16
Water supply.....	64,431 06	43,030 47
Other motive power accounts.....	21,487 38	19,416 72
Total cost.....	\$1,699,266 65	\$1,855,036 72
COST PER MILE RUN:		
Repairs.....	Cents, 6.21	Cents, 6.35
Wages.....	8.43	8.49
Coal.....	6.50	7.23
Wood.....	0.11	0.13
Stores (oil and waste).....	0.34	0.37
Water supply.....	0.86	0.54
Other motive power accounts.....	0.29	0.25
Total cost per mile.....	Cents, 22.74	Cents, 23.36
MILES RUN WITH SUPPLIES:		
*Per ton of coal.....	15.34	15.10
Per pint of lubricating oil.....	12.18	14.32
Per pint of all oil.....	9.68	10.87
Per pound of waste.....	73.22	84.43
FUEL CONSUMED PER MILE:		
*Freight, pounds.....	176.07	178.76
*Passenger, ".....	97.98	97.73
*Pounds fuel per 100 tons freight hauled one mile.....	55.46	51.46
AVERAGE COST:		
Coal, per ton.....	\$1 00	\$1 10
Wood, per cord.....	1 85	2 12

*1½ cord of wood=1 ton coal.

THE CHICAGO & ALTON RAILWAY COMPANY
CLASSIFIED STATEMENT OF LOCOMOTIVE EQUIPMENT.

TABLE 10.

TYPE AND SIZE OF CYLINDER IN INCHES.	NUMBER ON HAND.		TYPE AND SIZE OF CYLINDER IN INCHES.	NUMBER ON HAND.	
	June 30, 1902.	June 30, 1903.		June 30, 1902.	June 30, 1903.
Eight-wheel.			Pacific type.		
Cylinder, 15 x 22	1	1	Cylinder, 22 x 28	.....	2
16 x 24	2	2	Total .....	.....	2
17 x 24	42	40			
18 x 24	13	13	Atlantic type.		
19 x 26	12	11	Cylinder, 20 x 28	.....	1
19½ x 26	.....	1	Total .....	.....	1
Total	70	68			
Ten-wheel.			Switch—Four-wheel.		
Cylinder, 18 x 24	1	1	Cylinder, 16 x 24	12	10
19 x 24	6	6	Total	12	10
19 x 26	11	11			
15½-26 x 28	10	10	Switch—Six-wheel.		
Total	28	28	Cylinder, 16 x 24	1	1
			17 x 24	11	11
Mogul.			18 x 24	1	1
Cylinder, 18 x 24	10	10	20 x 26	10	10
20 x 28	36	38	Total	23	23
15½-26 x 28	15	13			
Total	61	61	Grand total	204	213
Consolidation.					
Cylinder, 21 x 32	10	10			
22 x 28	.....	10			
Total	10	20			

CHARACTERISTICS OF ROAD.

TABLE 11.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
FROM	TO	MILES.	Number of curves.	Aggregate length of curved line. miles.	Length of straight line. miles.	ASCENDING GRADES.			DESCENDING GRADES.			
						Length of level line. miles.	Number.	Sum of ascents. feet.	Aggregate length of ascending grades. miles.	Number.	Sum of descents. feet.	Aggregate length of descending grades. miles.
Chicago.....	Bloomington.....	129.57	55	10.00	116.57	50.00	67	77.6	41.00	58	56.1	35.57
Joliet.....	Mazon River.....	24.79	14	5.20	19.59	10.58	10	10.1	8.40	7	7.0	5.81
Dwight.....	Washington and Lacon	80.50	31	6.30	74.20	45.75	25	32.0	16.00	30	60.0	18.75
Bloomington.....	East St. Louis.....	153.38	50	18.80	134.58	59.40	58	89.0	40.90	73	123.5	53.08
Bloomington.....	Wann via Jacksonville, Godfrey and Upper Alton.....	158.20	78	20.00	138.20	36.30	68	143.5	58.00	72	177.8	63.90
Roodhouse.....	Center of Mississippi River.....	37.82	35	11.75	25.87	13.20	7	24.3	7.40	7	40.2	17.02
Center of Mississippi River.....	Mexico.....	51.57	27	5.10	46.47	20.10	22	69.3	20.00	19	36.6	11.56
Mexico.....	Cedar City.....	50.10	86	4.00	46.10	8.50	27	88.2	19.50	28	113.7	22.10
Mexico.....	Kansas City.....	161.98	221	43.30	118.68	41.42	106	269.3	58.08	119	272.6	62.48
Springfield.....	Grove (St. L., P. & N.)	53.33	15	3.14	50.19	9.50	16	436.4	20.77	20	465.2	23.06
	Total.....	898.04	612	127.59	770.45	294.75	406	1239.7	290.05	433	1352.7	313.33

THE CHICAGO & ALTON RAILWAY COMPANY

CHARACTERISTICS OF ROAD.

BRIDGES, TRESTLES, ETC.

TABLE 12.

ITEM	NUMBER	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH
		Feet	Feet	Feet
Bridges :				
Stone	246	2,305	5	267
Steel.....	294	24,863	10	2,435
Wooden.. ..	1	642	642	642
Total.....	541	27,810		
Trestles	160	18,430	10	1,527
Overhead highway crossings	36			
Overhead railway crossings	8			



FOURTH ANNUAL REPORT

OF

**THE CHICAGO & ALTON RAILWAY
COMPANY**

FOR THE

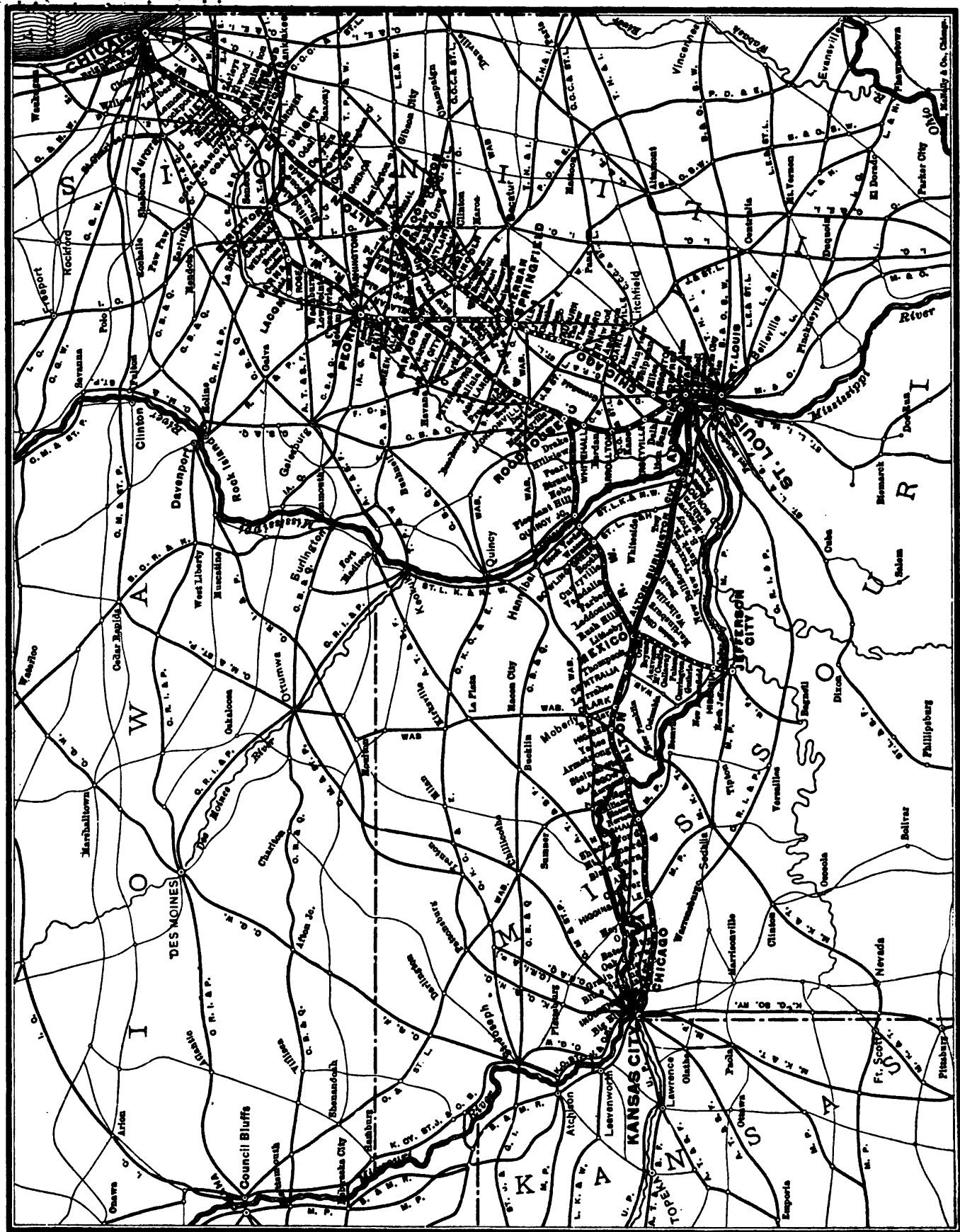
YEAR ENDING JUNE 30, 1904

ISSUED SEPTEMBER, 1904

**CHICAGO
1904**



3F000 LBA



FOURTH ANNUAL REPORT

OF

**THE CHICAGO & ALTON RAILWAY
COMPANY**

FOR THE

YEAR ENDING JUNE 30, 1904

ISSUED SEPTEMBER, 1904

**CHICAGO
1904**

1904

THE RYAN & HART COMPANY
PRINTERS AND BINDERS
CHICAGO

DIRECTORS

F. S. WINSTON.....	CHICAGO.	} TERM EXPIRES IN 1904.
MORTIMER L. SCHIFF.....	NEW YORK.	
*.....		
GEORGE J. GOULD.....	LAKEWOOD, N. J.	} TERM EXPIRES IN 1905.
E. H. HARRIMAN.....	ARDEN, N. Y.	
NORMAN B. REAM.....	CHICAGO.	
JAMES B. FORGAN.....	CHICAGO.	
DAVID R. FRANCIS.....	ST. LOUIS.	} TERM EXPIRES IN 1906.
S. M. FELTON.....	CHICAGO.	
JOHN J. MITCHELL.....	CHICAGO.	
JAMES STILLMAN.....	NEW YORK.	

* ONE VACANCY.

EXECUTIVE COMMITTEE

E. H. HARRIMAN, CHAIRMAN.

S. M. FELTON.	M. L. SCHIFF.
GEORGE J. GOULD.	JAMES STILLMAN.

GENERAL OFFICERS

S. M. FELTON.....	PRESIDENT	CHICAGO.
WM. D. CORNISH.....	VICE-PRESIDENT.....	NEW YORK.
JOHN N. FAITHORN.....	VICE-PRESIDENT, IN CHARGE OF TRAFFIC.....	CHICAGO.
ALEX. MILLAR.....	SECRETARY	NEW YORK.
JOS. HELLEN.....	ASSISTANT SECRETARY.....	NEW YORK.
FREDC. V. S. CROSBY.....	TREASURER.....	NEW YORK.
HORACE E. R. WOOD.....	ASSISTANT TREASURER.....	CHICAGO.
WM. MAHL.....	COMPTROLLER	NEW YORK.
H. S. BRADT.....	ASSISTANT COMPTROLLER.....	NEW YORK.
ERASTUS YOUNG.....	GENERAL AUDITOR	OMAHA.
CHAS. H. DAVIS.....	AUDITOR AND ASSISTANT SECRETARY.....	CHICAGO.
F. S. WINSTON.....	GENERAL SOLICITOR.....	CHICAGO.
C. A. GOODNOW.....	GENERAL MANAGER	CHICAGO.
F. A. WANN.....	GENERAL FREIGHT AGENT.....	CHICAGO.
	GENERAL PASSENGER AND TICKET AGENT.....	CHICAGO.
	SHIP ENGINEER	CHICAGO.
	PERINTENDENT OF MOTIVE POWER.....	BLOOMINGTON.
	SECTOR OF PURCHASES	NEW YORK.
	CHASING AGENT	CHICAGO.
	PERINTENDENT EASTERN DIVISION	BLOOMINGTON.
	PERINTENDENT WESTERN DIVISION.....	KANSAS CITY.

COMPLIMENTS OF

WM. MAHL,

NEW YORK.

1904
THE RYAN & HART COMPANY
PRINTERS AND BINDERS
CHICAGO

DIRECTORS

F. S. WINSTON.....	CHICAGO.	} TERM EXPIRES IN 1904.
MORTIMER L. SCHIFF.....	NEW YORK.	
*.....		
GEORGE J. GOULD.....	LAKEWOOD, N. J.	} TERM EXPIRES IN 1905.
E. H. HARRIMAN.....	ARDEN, N. Y.	
NORMAN B. REAM.....	CHICAGO.	
JAMES B. FORGAN.....	CHICAGO.	
DAVID R. FRANCIS.....	ST. LOUIS.	} TERM EXPIRES IN 1906.
S. M. FELTON.....	CHICAGO.	
JOHN J. MITCHELL.....	CHICAGO.	
JAMES STILLMAN.....	NEW YORK.	

* ONE VACANCY.

EXECUTIVE COMMITTEE

E. H. HARRIMAN, CHAIRMAN.

S. M. FELTON.	M. L. SCHIFF.
GEORGE J. GOULD.	JAMES STILLMAN.

GENERAL OFFICERS

S. M. FELTON.....	PRESIDENT.....	CHICAGO.
WM. D. CORNISH.....	VICE-PRESIDENT.....	NEW YORK.
JOHN N. FAITHORN.....	VICE-PRESIDENT, IN CHARGE OF TRAFFIC.....	CHICAGO.
ALEX. MILLAR.....	SECRETARY.....	NEW YORK.
JOS. HELLEN.....	ASSISTANT SECRETARY.....	NEW YORK.
FREDC. V. S. CROSBY.....	TREASURER.....	NEW YORK.
HORACE E. R. WOOD.....	ASSISTANT TREASURER.....	CHICAGO.
WM. MAHL.....	COMPTROLLER.....	NEW YORK.
H. S. BRADT.....	ASSISTANT COMPTROLLER.....	NEW YORK.
ERASTUS YOUNG.....	GENERAL AUDITOR.....	OMAHA.
CHAS. H. DAVIS.....	AUDITOR AND ASSISTANT SECRETARY.....	CHICAGO.
F. S. WINSTON.....	GENERAL SOLICITOR.....	CHICAGO.
C. A. GOODNOW.....	GENERAL MANAGER.....	CHICAGO.
F. A. WANN.....	GENERAL FREIGHT AGENT.....	CHICAGO.
GEO. J. CHARLTON.....	GENERAL PASSENGER AND TICKET AGENT.....	CHICAGO.
G. H. KIMBALL.....	CHIEF ENGINEER.....	CHICAGO.
C. E. FULLER.....	SUPERINTENDENT OF MOTIVE POWER.....	BLOOMINGTON.
W. V. S. THORNE.....	DIRECTOR OF PURCHASES.....	NEW YORK.
E. V. DEXTER.....	PURCHASING AGENT.....	CHICAGO.
E. RYDER.....	SUPERINTENDENT EASTERN DIVISION.....	BLOOMINGTON.
W. M. CORBETT.....	SUPERINTENDENT WESTERN DIVISION.....	KANSAS CITY.

THE CHICAGO & ALTON RAILWAY COMPANY

CHICAGO, ILL., September 6, 1904.

ANNUAL MEETING.

The Stockholders of The Chicago & Alton Railway Company are hereby notified that the Annual Meeting of said company for the election of Directors, and transaction of such other business as may be presented, will be held at the company's office in Chicago, Illinois, on Tuesday, the 4th day of October next, at 10:30 o'clock a. m.

The transfer books for both the common and preferred stock will be closed at the close of business hours on Monday, September 12, 1904, and reopen October 5, 1904.

ALEX. MILLAR,
Secretary.

THE CHICAGO & ALTON RAILWAY COMPANY

REPORT FOR THE YEAR ENDING JUNE 30, 1904.

To the Stockholders of The Chicago & Alton Railway Company:

The Board of Directors submit herewith the fourth annual report of operations for the year ending June 30, 1904.

The mileage operated during the year was as follows:

	MILES OF MAIN AND BRANCH LINES		Miles of side track	Length of all tracks
	First main track	Additional main tracks		
Springfield, Ill., to Grove, Ill.....	53.66	.....	8.44	62.00
Chicago, Ill., to East St. Louis, Ill.....	279.95	107.52	179.42	566.89
Coal City Line—Joliet, Ill., to Mazonia, Ill.	24.79	.....	14.80	39.59
Dwight, Ill., to Washington and Lacon, Ill.....	80.10	.....	6.90	87.00
Roodhouse, Ill., to Kansas City, Mo.....	251.17	.....	71.41	322.58
Bloomington, Ill., to Godfrey, Ill.....	150.83	.....	31.49	182.32
Godfrey, Ill., to Wann, Ill.....	7.36	.....	.....	7.36
Mexico, Mo., to Cedar City, Mo.....	50.10	.....	3.74	53.84
	897.86			
TRACKAGE:				
Grove, Ill., to Peoria, Ill.....	5.18			
Washington, Ill., to Peoria, Ill.....	11.50			
Bridge Junction to Union Depot, Kansas City, Mo.	.69			
	17.37	.....	.....	17.37
	915.23	107.52	316.20	1,338.95

In addition to the above, the line between Wann and East St. Louis, 17.85 miles, is operated jointly with the Cleveland, Cincinnati, Chicago & St. Louis Railway Company as a double track, each company owning and maintaining one track. This makes the actual second track mileage in operation 125.37 miles.

The loop lines made by the Coal City Branch and Alton cut-off and San Jose-Sherman line make, for operating purposes, the equivalent of 85.06 miles more of double track, or a total of 210.43 miles.

The results for the year ending June 30, 1904, are as follows:

Gross receipts from operation.....	\$11,425,853.47
Operating expenses (not including taxes).....	7,524,600.10
Net receipts from operation.....	\$ 3,901,253.37
Income from investments:	
Dividends received on stocks owned.....	\$ 1,525,622.00
Interest received on bonds owned.....	240,000.00
Miscellaneous income.....	651.31
Total income.....	\$ 5,667,526.68
CHARGES:	
For rentals of leased lines.....	\$ 3,221,229.98
Other expenses.....	7,564.76
Taxes.....	340,000.00
Total rentals, etc., under lease.....	\$ 3,568,794.74
Interest on first lien bonds, \$22,000,000 at 3½ per cent.....	770,000.00
Interest on 4% collateral trust notes—outstanding.....	168,820.00
Discount on 4% collateral trust notes—sold.....	41,913.50
Interest on loans and open accounts.....	48,434.86
Total charges.....	\$ 4,597,963.10
Surplus.....	\$ 1,069,563.58
Less, Dividends paid on preferred stock:	
January 2, 1904, 2 per cent.....	\$ 390,880.00
July 1, 1904, 2 per cent.....	390,880.00
Total dividends paid.....	\$ 781,760.00
Loss and damage occasioned by Mississippi river flood, 1903.....	163,895.52
Total loss and damage.....	\$ 945,655.52
Balance, surplus, for the fiscal year.....	\$ 123,908.06
Balance brought over June 30, 1903.....	569,438.43
Surplus June 30, 1904.....	\$ 693,346.49

The operations of the twelve months covering the fourth fiscal year of the Railway Company, compared with the operations of the previous year, are as follows:

GROSS RECEIPTS	YEAR ENDING		INCREASE	PER CENT
	June 30, 1903	June 30, 1904		
Freight.....	\$ 6,610,637.21	\$ 7,445,877.14	\$ 835,239.93	12.63
Passenger.....	2,908,583.40	3,351,943.22	443,359.82	15.24
Mail.....	241,111.94	259,898.57	18,786.63	7.80
Express.....	218,039.43	253,920.62	35,881.19	16.46
Miscellaneous.....	92,720.23	114,213.92	21,493.69	23.18
Total.....	\$10,071,092.21	\$11,425,853.47	\$ 1,354,761.26	13.45

FREIGHT TRAFFIC.

The gross receipts amounted to \$7,445,877.14, an increase of \$835,239.93, or 12.63 per cent, notwithstanding there was a slight falling off in the tonnage handled; this result being the consequence of the better average rate obtained. The increase is made up in the following items:

Grain.....	\$ 50,027.55	or 5.16 per cent.
Flour and other mill products.....	121,743.18	" 85.50 "
Other agricultural products.....	7,785.98	" 3.21 "
Total agricultural products.....	\$ 179,556.71	" 13.25 "
Live stock.....	\$ 197,861.61	" 39.58 "
Dressed meats and packing house products.....	55,326.27	" 11.75 "
Other animal products.....	11,886.36	" 13.01 "
Total animal products.....	\$ 265,074.24	" 24.96 "
Coal and other mine products.....	\$ 173,859.21	" 10.51 "
Lumber and other forest products.....	\$ 30,645.09	" 8.43 "
Machinery, implements, and all other manufactures.....	\$ 81,606.94	" 7.61 "
Miscellaneous merchandise.....	\$ 104,497.74	" 9.47 "
Total increase.....	\$ 835,239.93	" 12.63 "

The number of tons of revenue freight carried during the year was 6,121,333, an increase of 243,338 tons, or 4.14 per cent.

The number of tons moved one mile was 1,099,973,281, a decrease of 2,819,181 tons, or .25 per cent. The tons moved one mile per mile of road were 1,201,854.

The revenue per ton increased from \$1.12 to \$1.22, and the revenue per ton per mile increased from .599 cents to .677 cents.

The average haul was 179.70 miles.

PASSENGER TRAFFIC.

The total receipts amounted to \$3,351,943.22, being an increase of \$443,359.82, or 15.24 per cent, arising from a gain in business of \$498,493.56, and a loss of \$55,133.74, due to a decrease in average rate obtained.

The number of passengers carried was 3,227,611, an increase of 348,237, or 12.09 per cent.

The number of passengers moved one mile was 172,074,594, an increase of 25,221,073, or 17.11 per cent. The number of passengers moved one mile per mile of road was 188,012.

The revenue per passenger increased from \$1.01 to \$1.04, or 2.97 per cent.

The revenue per passenger per mile decreased from .0198 to .0195, or 1.52 per cent.

The passenger business is largely local, 90 per cent originating on the line.

MAIL.

The receipts from this source were \$259,898.57, an increase of \$18,786.63. Per mile of road the receipts were \$283.97; per passenger train-mile 9.0 cents.

EXPRESS.

The receipts amounted to \$253,920.62, an increase of \$35,881.19. Per mile of road they were \$277.44; per passenger train-mile 8.8 cents.

MISCELLANEOUS.

The receipts from miscellaneous sources were \$114,213.92, an increase of \$21,493.69 over the previous year.

The development of the traffic since the property was acquired by its present owners is best illustrated by the following statement:

	Gross receipts	Receipts per mile of road	Passengers, one mile	Tons, one mile
1899	\$ 6,546,590.45	\$ 7,765.83	105,873,965	519,191,291
1900	7,796,449.76	9,118.65	120,360,469	629,994,662
1901	9,036,655.65	9,826.30	132,887,965	823,069,718
1902	9,225,739.24	10,031.90	138,591,837	902,745,440
1903	10,071,092.21	11,001.73	146,853,521	1,102,792,462
1904	11,425,853.47	12,484.13	172,074,594	1,099,973,281

The gross tonnage increased during the year 8.04 per cent, the ton mileage .42 per cent, and the freight train mileage 6.00 per cent. The tons of revenue freight per train-mile were 336.08, and while showing a decrease of 5.60 per cent from the previous year, the receipts per ton per mile increased 13.02 per cent and the earnings per freight train-mile 6.02 per cent.

The percentage of empty-car mileage (caboose mileage excluded) was increased from 30.81 per cent in 1903 to 32.63 per cent this year.

The percentage of foreign car-mileage was increased from 49.79 per cent to 52.53 per cent.

EXPENSES.

	YEAR ENDING		INCREASE	PER CENT
	June 30, 1903	June 30, 1904		
Maintenance of way and structures	\$1,213,364.71	\$1,446,009.79	\$232,645.08	19.17
Maintenance of equipment	1,190,832.17	1,230,762.47	39,930.30	3.36
Conducting transportation	3,983,067.62	4,559,731.21	576,663.59	14.48
General expenses	237,931.14	288,096.63	50,165.49	21.08
Total	\$6,625,195.64	\$7,524,600.10	\$899,404.46	13.58

MAINTENANCE OF WAY AND STRUCTURES.

The total expenditures on this account were \$1,446,009.79, an increase of \$232,645.08, or 19.17 per cent over the previous year; the expense per mile of road was \$1,579.94.

The principal items of increase were:

Repairs—roadbed and track	\$75,744.53	or	13.18	per cent
Renewal of rails	73,657.35	"	170.81	"
Spikes and rail fastenings	60,643.88	"	314.90	"
Frogs and switches	24,962.34	"	28.18	"
Buildings and fixtures	19,702.74	"	16.86	"

It will be of interest to note that during the last five years

Tie renewals in main track cover	62.38	per cent of the mileage.
Rail " " " " "	59.40	" " " "
Ballast " " " " "	33.53	" " " "
Joints " " " " "	72.78	" " " "
Frogs " " " " "	105.05	" " " "
Switches " " " " "	83.64	" " " "

Ten thousand four hundred and sixty-six tons of new rail and 124 tons of relaying rail were placed in the main track, making a total of 84.24 miles of track relaid during the year. In connection with this work, 38,325 pairs of new splices were used; 334,892 cross-ties were placed in the main track, equal to 118.92 miles or 11.78 per cent of the total main track; 42,369 ties were used in sidings; 100 new switches and 177 new frogs were used to replace old; 237 new switch stands were erected; 893 lineal feet of bridge flooring was renewed and 1,017 feet of plate-girder bridges erected; 2 new stations were built, one at Selbytown, Ill., and one at Thompson, Mo., and 152 repaired.

At the date of this report the rail mileage in the main track was as follows:

	80-lb.	75-lb.	70-lb.	60-lb.	TOTAL
Main line.....miles	656.23	3.92	121.05		781.20
Branches....."		53.56	113.83	56.79	224.18
Total....."	656.23	57.48	234.88	56.79	1,005.38

The mileage of ballast was:

	Stone	Gravel	Cinders	Slag	TOTAL
Main line.....miles	516.94	107.81	99.69	56.76	781.20
Branches....."	37.95	55.19	43.16	29.21	165.51
Total....."	554.89	163.00	142.85	85.97	946.71

Of the branches, 58.67 miles are ballasted with soil.

MAINTENANCE OF EQUIPMENT.

The total expenditures on this account were \$1,230,762.47, or \$1,344.76 per mile of road and 20.10 cents per train-mile, being an increase over the previous year of \$39,930.30 or 3.36 per cent.

The increase in maintenance of equipment is largely in the following items:

Repairs locomotives.....	\$14,458.36	or 2.82 per cent
" freight cars.....	23,533.05	" 6.36 "

The mileage was as follows:

Locomotive.....	8,111,275	or 2.18 per cent increase
Passenger car.....	14,591,198	" 4.63 " "
Freight car.....	93,007,118	" 6.88 " "

Fifty-four locomotives received light and 155 heavy repairs, the average repairs per locomotive being \$2,807.62.

The average mileage per engine was: passenger, 62,475, freight, 37,703. Full details of locomotive performance are given in Table 9.

Two hundred and thirty-three passenger equipment cars received light and 229 heavy repairs. The average cost of repairs was \$668.59 per car.

Fifteen thousand seven hundred and sixty-seven freight cars received light and 5,943 heavy repairs. The average cost of repairs was \$40.45 per car for the entire equipment.

There have been purchased and delivered during the year ending June 30, 1904, through The Chicago & Alton Equipment Association, seventeen locomotives and fifty passenger cars. Of the former, six were passenger, three being of the Atlantic and three of the Pacific type; six were mogul freight and five were switch engines, and the tractive power of all was 501,357 lbs. Four engines were sold, thus making a net addition of thirteen locomotives to the equipment. The addition to the passenger equipment comprised six baggage cars, six smoking cars, eight chair cars, and thirty coaches.

Between June, 1899, and June, 1904, the total tractive power of the locomotives in service has been increased from 2,874,520 pounds to 5,460,445 pounds or 89.96 per cent.

The total capacity of the freight equipment in service has been increased from 131,890 tons to 306,250 tons or 132.20 per cent. The average capacity per car has been increased within this period from 21.52 tons to 31.72 tons.

The changes in the equipment during the year were as follows:

	DESTROYED OR SOLD	ADDED
Locomotives	4 (sold)	17
Baggage cars.....	1	6
Dining car.....	..	1
Passenger cars	2	45
Box cars.....	97	6
Gondola cars	12	1
Other freight cars.....	49	1
Road service cars	2	86

The locomotives added during the year averaged 85.3 tons total weight of engine without tender, and 67 tons upon drivers. The freight cars added during the year were of 30 tons capacity.

The locomotives and cars and their capacity at the close of the year were as follows :

	THIS YEAR	LAST YEAR	INCREASE	DECREASE	PER CENT
Locomotives	226	213	13		6.1
Total weight, excluding tenders, tons.....	15,123	13,899	1,224		8.8
Average total weight, excluding tenders, tons	67.0	61.5			
Total weight on drivers, tons	12 337	11,383	954		8.4
Average total weight on drivers, tons	54.6	53.4			
Total tractive power, tons.....	2,730	2,523	207		8.2
Average tractive power, tons	12.1	11.9			
Passenger train cars	230	181	49		27.1
Freight train cars	9,655	9,805		150	1.5
Road service cars.....	352	268	84		31.3

The equipment is shown in Table No. 13.

CONDUCTING TRANSPORTATION.

The expenditures on this account were \$4,559,731.21, or \$4,982.06 per mile of road; 74.48 cents per train-mile; an increase of \$576,663.59, or 14.48 per cent over the previous year.

The increase in conducting transportation is in the following items principally :

Engine and roundhousemen.....	\$ 37,072.10	or	5.65 per cent
Fuel for locomotives.....	191,133.12	"	33.81 "
Train service.....	69,349.52	"	16.54 "
Station service.....	71,339.94	"	18.97 "
Switching charges.....	65,301.75	"	96.19 "
Sleeping car mileage.....	1,936.56	"	32.92 "
Freight car mileage.....	88,146.71	"	71.40 "

There were 1,095,703 tons of company freight moved during the year against which no charge was made to cover the expense of movement. Since 1898, 3,920,248 tons of company material have been moved, the cost of moving all of which has been charged to operating expenses. This work has naturally increased the cost of conducting transportation in the past and previous years.

IMPROVEMENTS.

Only slight changes in grade and alignment have been made during the past year. The flood of June, 1903, made it necessary to raise the grade three feet at Quincy Junction, east of the Mississippi River.

Readjustment of curve alignment by the introduction of easement curves has been continued, and slight changes have been made in grade in connection with bridge reconstruction.

Seven and three-quarters miles of additional side and yard tracks have been built; also 7.11 miles of industry tracks. Of the latter, 1.74 mile was constructed for the accommodation of entirely new industries, including two coal mines, one elevator and one large cement plant of the Mississippi Valley Cement Company, at Louisiana, Missouri.

Twenty-four hundred and forty-five feet of temporary trestle, on Chicago Track Elevation, has been replaced with steel girders on concrete masonry.

One important subway has been constructed at Summit, Illinois, to carry an interurban car line and highway traffic under the tracks of this company.

Three concrete arches, having a total length of one hundred and thirty-five feet have been built, and 18 cast iron pipe culverts have been put in place.

One hundred and thirty-one high semaphore signals were erected at switches, making a total of three hundred and thirty-three switches so equipped. Two hundred and four of these are situated on the eastern and one hundred and twenty-nine on the western division.

Three interlocking plants were constructed, making a total of thirty-three; of these eight are at junction points, seven being on the eastern, and one on the western division. Twenty-five are at grade crossings, of which twenty-two are on the eastern and three on the western division.

Fifty-eight train order signals were erected, making a total of one hundred and forty-three, of which ninety-five are on the eastern and forty-eight on the western division.

At the date of this report three hundred and seventy-one miles of single main track are protected by two hundred and ninety-eight electric block-signals, two hundred and twelve being on the eastern and eighty-six on the western division.

Twenty-eight derails, operating through pipe line from main track switches, have been installed at passing sidings, making a total of one hundred and thirty switches so equipped.

One new coaling station has been constructed at Varna. It is equipped with conveying machinery for handling coal, and with weighing device similar to the twelve stations previously constructed.

Two new water tanks and two new water columns have been erected, one at Funk's Grove and one at Davis, three miles south of and taking the place of the one at Jacksonville.

A new reservoir of 17,000,000 gallons capacity has been constructed at Davis, thereby securing a good quality of water.

New pumping machinery with gas engines has been installed at Booth, Blackburn and Higginsville, thus decreasing the cost of attendance for pumping water.

A change in size of pumps and engines was made at Ridgely, South Joliet and Pontiac, thereby increasing the capacity and efficiency of these stations. This was made necessary by the increased amount of water used.

Six hundred feet of new revetment was added to that recently constructed near Cambridge, west of Glasgow, Missouri, in order to prevent further encroachments of the Missouri River.

OFFICIAL CHANGES.

In the death of Mr. C. H. Chappell, which occurred on June 22d last, the Board sustained an irreparable loss. Mr. Chappell had been identified with the active management of the company for nearly twenty-five years. His wide experience, joined with his intimate knowledge of the affairs of your company, rendered him a peculiarly valuable member in the deliberations of the Board.

On October 31st, 1903, Mr. J. H. Barrett resigned the position of General Superintendent, and the office of General Manager was created by the appointment of Mr. C. A. Goodnow.

Mr. A. L. Humphrey resigned as Superintendent of Motive Power on August 24th, 1903, and Mr. C. E. Fuller was appointed in his place.

Mr. Wm. Brown resigned as General Solicitor on February 10th, 1904, Mr. F. S. Winston being appointed to the position.

The Board desires to acknowledge the efficient work of the officers and employes of the company during the past year.

Respectfully submitted by order of the Board,

S. M. FELTON, President.

STATEMENTS

THE CHICAGO & ALTON RAILWAY COMPANY

ASSETS AND LIABILITIES, June 30, 1904.

TABLE 1.

<i>Capital Assets.</i>		<i>Capital Liabilities.</i>	
Cost of railway, equipment, appurtenances and securities	\$66,759,317.18	Common stock	\$19,542,800.00
		Preferred stock	19,544,000.00
		First lien 3½% bonds, due July 1, 1950..	22,000,000.00
		4% collateral trust notes due July 1, 1907.	5,000,000.00
	<u>\$66,759,317.18</u>		<u>\$66,086,800.00</u>
<i>Current Assets.</i>		<i>Current Liabilities.</i>	
Agents and conductors	\$300,065.50	Loans and bills payable.....	\$1,140,000.00
Cash	703,246.18	Traffic balances.....	62,630.38
Individuals and companies	218,817.87	Coupons matured but not presented	7,917.50
U. S. Government transportation.....	76,051.18	Interest on bonds due July 1, 1904.....	485,000.00
Material, fuel and supplies.....	536,600.28	Dividends due and unpaid	2,333.00
Bonds owned (cost).....	800,000.00	Dividends payable July 1, 1904	390,880.00
Balance of advances for betterments and improvements to the property of the Chicago & Alton Railroad Co. after deducting proceeds, from sale of bonds, property and other assets under lease, properly applicable thereto....	1,300,182.18	Interest and dividends accrued to June 30, 1904, but not due	267,095.85
	<u>\$3,934,963.19</u>	Vouchers and pay-rolls	1,187,421.58
			<u>\$3,543,278.31</u>
<i>Contingent Assets.</i>		<i>Contingent Liabilities.</i>	
Unadjusted accounts.....	\$266,923.77	Renewal and replacement funds.....	\$ 31,180.13
		Material and supplies under provisions of lease of April 3, 1900.....	606,599.21
	<u>\$266,923.77</u>		<u>\$637,779.34</u>
		Balance to profit and loss (Table 3).....	\$693,346.49
Total assets.....	\$70,961,204.14	Total liabilities.....	<u>\$70,961,204.14</u>

THE CHICAGO & ALTON RAILWAY COMPANY

INCOME ACCOUNT for the year ending June 30, 1904.

TABLE 2.

Operating expenses	\$7,524,600.10	Gross transportation receipts.....	\$11,425,853.47
Taxes	340,000.00	Other receipts.....	651.31
	<u>\$7,864,600.10</u>	Dividends on stock owned.....	1,525,622.00
Other expenses	7,564.76	Interest on bonds owned	240,000.00
Rentals payable under lease of April 3, 1900, as de- tailed in Table 4	\$3,543,229.98		
Less taxes included above.	322,000.00		
	<u>3,221,229.98</u>		
Interest on loans and open accounts ...	48,434.86		
One year's interest on first lien 3½% bonds	770,000.00		
One year's interest on 4% collateral trust notes, outstanding	168,820.00		
One year's proportion of discount on 4% collateral trust notes sold	41,913.50		
Loss and damage occasioned by Missis- sippi river flood, 1903	163,895.52		
Dividends on preferred stock, viz.:			
Two per cent paid January 2, 1904...	390,880.00		
Two per cent payable July 1, 1904...	390,880.00		
Balance to profit and loss (Table 3)...	123,908.06		
	<u>\$13,192,126.78</u>		<u>\$13,192,126.78</u>

THE CHICAGO & ALTON RAILWAY COMPANY

PROFIT AND LOSS, June 30, 1904.

TABLE 3.

		Balance June 30, 1903.....	\$569,438.43
Balance, June 30, 1904.....	\$693,346.49	Balance from income account (Table 2)..	123,908.06
	\$693,346.49		\$693,346.49

STATEMENT OF RENTALS PAID for the year ending June 30, 1904.

TABLE 4.

Interest on \$40,000,000 Chicago & Alton Railroad Co. 3 per cent refunding bonds, payable under lease.. ..	\$1,200,000.00
Dividend on stocks of leased lines.....	241,024.00
Taxes.....	322,000.00
Balance of net earnings.....	1,780,205.98
Total.....	\$3,543,229.98

THE CHICAGO & ALTON RAILWAY COMPANY

RECEIPTS, EXPENSES AND GENERAL STATISTICS for the years ending June 30, 1903 and 1904.

TABLE 5.

	YEAR ENDING		INCREASE	PER CENT
	June 30, 1903	June 30, 1904		
RECEIPTS :				
Freight.....	\$6,610,637.21	\$7,445,877.14	\$835,239.93	12.63
Passenger.....	2,908,583.40	3,351,943.22	443,359.82	15.24
Mail.....	241,111.94	259,898.57	18,786.63	7.80
Express.....	218,039.43	253,920.62	35,881.19	16.46
Miscellaneous.....	92,721.23	114,213.92	21,492.69	23.18
Gross receipts.....	\$10,071,092.21	\$11,425,853.47	\$1,354,761.26	13.45
EXPENSES :				
Maintenance of way and structures.....	\$1,213,314.71	\$1,446,000.79	\$232,686.08	19.17
Maintenance of equipment.....	1,190,832.17	1,230,762.47	39,930.30	3.36
Conducting transportation.....	3,983,067.62	4,559,731.21	576,663.59	14.48
General expenses.....	237,931.14	288,096.63	50,165.49	21.08
Total operating expenses.....	\$6,625,195.64	\$7,524,600.10	\$899,404.46	13.58
Net receipts, taxes not deducted.....	\$3,445,896.57	\$3,901,253.37	\$455,356.80	13.21
Taxes.....	345,000.00	340,000.00	Dec. 5,000.00	1.45
Net receipts, taxes deducted.....	\$3,100,896.57	\$3,561,253.37	\$460,356.80	14.85
Average mileage operated.....	915.41	915.23	Dec. .18	.02

	YEAR ENDING	
	June 30, 1903	June 30, 1904
GENERAL STATISTICS:		
Ratio of expenses to receipts.....	65.79	65.86
Ratio of expenses and taxes to receipts.....	69.21	68.84
Gross receipts per mile of road.....	\$11,001.73	\$12,484.13
Operating expenses and taxes per mile of road.....	\$7,614.29	\$8,593.03
Net receipts per mile of road.....	\$3,387.44	\$3,891.10
Revenue train-miles.....	5,938,188	6,121,894
Gross receipts per revenue train-mile.....	\$1.69	\$1.87
Operating expenses and taxes per revenue train-mile.....	\$1.17	\$1.29
Net receipts per revenue train-mile.....	\$0.52	\$0.58

THE CHICAGO & ALTON RAILWAY COMPANY
STATEMENT OF EXPENDITURES FOR BETTERMENTS AND EQUIPMENT
 (for account of The Chicago & Alton Railroad Company)
 for the years ending June 30, 1903 and 1904.

TABLE 6.

	YEAR ENDING	
	June 30, 1903	June 30, 1904
Equipment.....	\$ 242,944.16	\$101,988.84
Roadway and structures.....	1,636,465.41	595,903.66
Total.....	\$1,879,409.57	\$697,892.50

In addition to the above there have been purchased and delivered during the year ending June 30, 1904, through the Chicago & Alton Equipment Association, 17 locomotives and 50 passenger cars. Of the former, 6 were passenger, 3 of the Atlantic and 3 of the Pacific type; 6 were mogul freight, and 5 switch engines. The addition to the passenger equipment comprises 6 baggage cars, 6 smoking cars, 8 chair cars, and 30 coaches.

THE CHICAGO & ALTON RAILWAY COMPANY

TRAFFIC STATISTICS.

TABLE 7.

	YEAR ENDING		INCREASE	DECREASE	PER CENT
	June 30, 1903	June 30, 1904			
FREIGHT :					
Receipts	\$6,610,637.21	\$7,445,877.14	\$835,239.93		12.63
Tons of revenue freight carried.....	5,877,995	6,121,333	243,338		4.14
Tons of revenue freight carried one mile...	1,102,792,462	1,099,973,281		2,819,181	.25
Tons of revenue freight carried one mile, per mile of road	1,204,698	1,201,854		2,844	.24
Average distance carried, miles.....	187.61	179.70		7.91	4.22
Tons of all freight carried	6,680,189	7,217,036	536,847		8.04
Tons of all freight carried one mile.....	1,184,429,549	1,189,466,083	5,036,534		.42
Tons of all freight carried one mile, per mile of road.....	1,293,879	1,299,636	5,757		.45
Average distance carried, miles.....	177.31	164.81		12.50	7.05
Receipts per ton	\$1.12	\$1.22	\$0.10		8.93
Receipts per mile of road.....	\$7,221.50	\$8,135.53	\$914.03		12.66
Receipts per train-mile.....	\$2.16	\$2.29	\$0.13		6.02
Receipts per ton, per mile	\$0.00599	\$0.00677	\$0.00078		13.02
PASSENGER :					
Receipts	\$2,908,583.40	\$3,351,943.22	\$443,359.82		15.24
Passengers carried (revenue passengers only)	2,879,374	3,227,611	348,237		12.09
Passengers carried one mile.....	146,853,521	172,074,594	25,221,073		17.11
Passengers carried one mile, per mile of road.	160,424	188,012	27,588		17.20
Average number of passengers, per train-mile	51.09	59.86	8.77		17.17
Average number of passengers, per car-mile..	13.68	15.25	1.57		11.47
Average distance carried, miles.....	51.00	53.31	2.31		4.53
Receipts per passenger.....	\$1.01	\$1.04	\$0.03		2.97
Receipts per passenger-mile.....	\$0.0198	\$0.0195		\$0.0003	1.52
Receipts per mile of road	\$3,177.36	\$3,662.41	\$485.05		15.27
Receipts per train-mile.....	\$1.01	\$1.17	\$0.16		15.84
Passenger train receipts.....	\$3,417,695.53	\$3,916,435.16	\$498,739.63		14.59
Passenger train receipts, per mile of road...	\$3,733.51	\$4,279.18	\$545.67		14.62
Passenger train receipts, per train-mile	\$1.19	\$1.36	\$0.17		14.29
RECEIPTS AND EXPENSES :					
Freight and passenger receipts.....	\$10,028,332.74	\$11,362,312.30	\$1,333,979.56		13.30
Freight and passenger receipts, per mile of road	\$10,955.01	\$12,414.71	\$1,459.70		13.32
Gross receipts, all sources.....	\$10,071,092.21	\$11,425,853.47	\$1,354,761.26		13.45
Gross receipts, per mile of road.....	\$11,001.73	\$12,484.13	\$1,482.40		13.47
Gross receipts, per train-mile	\$1.69	\$1.87	\$0.18		10.65
Operating expenses and taxes	\$6,970,195.64	\$7,864,600.10	\$894,404.46		12.83
Operating expenses and taxes, per mile of road	\$7,614.29	\$8,593.03	\$978.74		12.85
Operating expenses and taxes, per train-mile.	\$1.17	\$1.29	\$0.12		10.26
Net receipts	\$3,100,896.57	\$3,561,253.37	\$460,356.80		14.85
Net receipts, per mile of road.....	\$3,387.44	\$3,891.10	\$503.66		14.87
Net receipts, per train-mile	\$0.52	\$0.58	\$0.06		11.54

THE CHICAGO & ALTON RAILWAY COMPANY

TRAIN AND CAR STATISTICS.

TABLE 8.

	YEAR ENDING		INCREASE	DECREASE	PER CENT
	June 30, 1903	June 30, 1904			
FREIGHT :					
Freight train mileage.....	3,063,489	3,247,386	183,897		6.00
Freight trains run per day, per mile of road..	9.16	9.69	.53		5.79
Freight car mileage (including caboose)	87,018,352	93,007,118	5,988,766		6.88
Loaded car mileage East.....	36,488,324	36,986,178	497,854		1.36
Loaded car mileage West....	21,580,080	23,467,500	1,887,420		8.75
Total loaded car mileage (excluding caboose)	58,068,404	60,453,678	2,385,274		4.11
Empty car mileage East.....	4,404,479	6,566,104	2,161,625		49.08
Empty car mileage West.....	21,452,182	22,707,821	1,255,639		5.85
Total empty car mileage	25,856,661	29,273,925	3,417,264		13.22
Average loaded cars to each train (including caboose)	19.96	19.63		.33	1.65
Average empty cars to each train	8.44	9.01	.57		6.75
Average loaded and empty cars to each train (including caboose).....	28.40	28.64	.24		.85
Percentage of loaded cars (excluding caboose) to total cars in train	66.73	65.00		1.73	2.59
Average tons of freight to each train (including company freight).....	382.67	363.63		19.04	4.97
Average tons of revenue freight to each train.	356.02	336.08		19.94	5.60
Average tons of revenue freight to each loaded car (excluding caboose)	18.78	18.05		.73	3.89
Average tons of revenue freight to each loaded and empty car (excluding caboose)	13.00	12.16		.84	6.46
PASSENGER :					
Passenger train mileage	2,874,699	2,874,508		191	
Average passenger trains run per day, per mile of road	8.60	8.58		.02	.23
Passenger car mileage	13,946,272	14,591,198	644,926		4.63
Average cars to each train (excluding baggage, mail, express and dining cars)	3.73	3.93	.20		5.36
Average cars to each train (including baggage, mail, express and dining cars)	4.85	5.08	.23		4.74

THE CHICAGO & ALTON RAILWAY COMPANY

PERFORMANCE OF LOCOMOTIVES.

TABLE 9.

	YEAR ENDING	
	June 30, 1904	June 30, 1905
MILES RUN:		
Passenger	2,955,393	3,292,526
Freight	3,508,372	3,180,486
Work	212,583	149,104
Switching	1,434,927	1,311,284
Total miles run	8,111,275	7,933,400
Average number freight cars hauled per mile run	26.51	24.50
Average number passenger cars hauled per mile run	4.93	5.25
Pounds of waste used	98,097	98,845
Gallons of lubricating oil used	72,619	82,179
Tons of coal used	593,142	574,316
Cords of wood used	4,871	5,421
COST OF SERVICE:		
Repairs	\$527,832.58	\$554,552.34
Wages	712,261.70	699,851.98
Coal	767,781.79	669,866.16
Wood	12,662.48	12,051.05
Stores (oil and waste)	24,277.87	25,907.28
Water supply	44,294.40	40,714.87
Other motive power accounts	24,499.90	31,007.81
Total cost	\$2,113,610.72	\$2,033,951.49
COST PER MILE RUN:		
Repairs	Cents, 6.50	Cents, 6.99
Wages	8.78	8.82
Coal	9.47	8.45
Wood	0.15	0.15
Stores (oil and waste)	0.30	0.32
Water supply	0.55	0.51
Other motive power accounts	0.30	0.39
Total cost per mile	Cents, 26.05	Cents, 25.63
MILES RUN WITH SUPPLIES:		
*Per ton of coal	13.60	13.73
Per pint of lubricating oil	13.97	12.07
Per pint of all oil	10.21	9.01
Per pound of waste	82.68	80.26
FUEL CONSUMED PER MILE:		
*Freight, pounds	199.18	201.55
*Passenger, "	107.35	109.43
*Pounds fuel per 100 tons freight hauled one mile	59.73	58.94
AVERAGE COST:		
Coal, per ton	\$1.29	\$1.15
Wood, per cord	2.60	2.22

*1½ cord of wood=1 ton of coal.

THE CHICAGO & ALTON RAILWAY COMPANY

CLASSIFIED STATEMENT OF LOCOMOTIVE EQUIPMENT.

TABLE 10.

TYPE AND SIZE OF CYLINDER IN INCHES	NUMBER ON HAND		TYPE AND SIZE OF CYLINDER IN INCHES	NUMBER ON HAND	
	June 30, 1904	June 30, 1905		June 30, 1904	June 30, 1905
Eight-wheel.			Pacific type.		
Cylinder, 15 x 22.....	1	.....	Cylinder, 22 x 28.....	5	5
16 x 24.....	2	.....	Total	5	5
17 x 24.....	40	41			
18 x 24.....	13	10	Atlantic type.		
17 $\frac{3}{4}$ x 26.....	11	9	Cylinder, 20 x 28.....	4	4
19 $\frac{1}{2}$ x 26.....	1	1	Total	4	4
20 x 26.....	.....	2			
Total	68	63	Switch—Four-wheel.		
			Cylinder, 16 x 24.....	10	9
Ten-wheel.			Total	10	9
Cylinder, 18 x 24.....	1	1			
19 x 24.....	6	6	Switch—Six-wheel.		
19 x 26.....	7	7	Cylinder, 16 x 24.....	1	1
21 x 28.....	.....	4	17 x 24.....	11	11
15 $\frac{1}{2}$ -28 x 28.	10	6	18 x 24.....	1	1
Total	24	24	20 x 26.....	15	15
			Total	28	28
Mogul.			Grand total	228	221
Cylinder, 18 x 24.....	10	10			
20 x 28.....	44	51			
15 $\frac{1}{2}$ -26 x 28.	13	7			
Total	67	68			
Consolidation.					
Cylinder, 21 x 32.....	10	10			
22 x 28.....	10	10			
Total	20	20			

THE CHICAGO & ALTON RAILWAY COMPANY
AND LEASED LINES.

CHARACTERISTICS OF ROAD.

TABLE 11.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT			PROFILE						
FROM	TO	MILES	Number of curves	Aggregate length of curved line, miles	Length of straight line, miles	Length of level line, miles	ASCENDING GRADES		DESCENDING GRADES			
				miles	miles		Number	Sum of ascents, feet	Aggregate length of ascending grades, miles	Number	Sum of descents, feet	Aggregate length of descending grades, miles
Chicago	Bloomington	126.57	55	10.00	116.57	50.00	67	77.6	41.00	58	56.1	35.57
Joliet.....	Mazon River.....	24.79	14	5.20	19.59	10.58	10	10.1	8.40	7	7.0	5.81
Dwight.....	Washington and Lacon	80.10	31	6.00	74.10	45.75	25	32.0	16.00	30	60.0	18.35
Bloomington	East St. Louis	153.38	50	18.80	134.58	59.40	58	89.0	40.80	73	123.5	53.08
Bloomington	Wann via Jacksonville, Godfrey and Upper Alton	158.19	78	20.00	138.19	36.30	68	143.5	58.00	72	177.8	63.89
Roodhouse	Center of Mississippi River.....	37.62	35	11.75	25.87	13.20	7	24.3	7.40	7	40.2	17.02
Center of Mississippi River.....	Mexico	51.57	27	5.10	46.47	20.01	22	69.3	20.00	19	36.6	11.56
Mexico	Cedar City.....	50.10	86	4.00	46.10	8.50	27	88.2	19.50	28	113.7	22.10
Mexico	Kansas City.....	161.98	221	43.30	118.68	41.42	106	269.3	58.08	119	272.6	62.48
Springfield	Grove.....	53.56	15	3.34	50.22	9.50	16	436.4	20.97	20	465.2	23.09
Total		897.86	612	127.49	770.37	294.66	406	1239.7	290.25	433	1352.7	312.95

THE CHICAGO & ALTON RAILWAY COMPANY
AND LEASED LINES.

CHARACTERISTICS OF ROAD.

BRIDGES, TRETTLES, ETC..

TABLE 12.

ITEM	NUMBER	AGGREGATE LENGTH	MINIMUM LENGTH	MAXIMUM LENGTH
		Feet	Feet	Feet
BRIDGES:				
Stone.....	1	304	304	304
Steel.....	327	27,270	10	2,435
Wooden.....	1	640	640	640
Total.....	329	28,214		
Trestles.....	144	17,665	10	1,527
Overhead highway crossings.....	36			
Overhead railway crossings.....	8			
Masonry culverts.....	772			
Iron pipe culverts.....	588			
Vitrified pipe culverts.....	264			

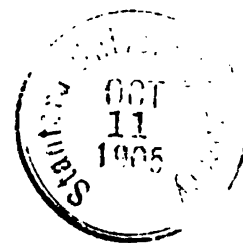
THE CHICAGO & ALTON RAILWAY COMPANY

EQUIPMENT June 30, 1903 and 1904.

TABLE 13.

	1903	1904	INCREASE	DECREASE
Locomotives	213	226	13	
Tractive power, lbs.....	5,046,368	5,460,445	414,077	
PASSENGER CARS :				
Coach.....	61	89	28	
Coach and baggage.....	18	19	1	
Coach and mail.....	7	7		
Coach, baggage and mail.....	1	1		
Chair.....	30	44	8	
Dining.....	3	4	1	
Cafe and smoker.....	8	14	6	
Baggage.....	31	36	5	
Mail.....	12	12		
Officers'.....	3	3		
Pay.....	1	1		
Total passenger cars.....	181	230	49	
FREIGHT CARS :				
Box.....	3,532	3,462		70
Furniture.....	323	320		3
Fruit.....	138	137		1
Refrigerator.....	49	38		11
Grain.....	195	190		5
Stock.....	609	591		18
Coal.....	4,430	4,419		11
Flat.....	529	498		31
Total freight cars.....	9,805	9,655		150
Capacity, tons.....	309,180	306,250		2,930
ROAD SERVICE CARS :				
Caboose.....	100	106	6	
Tool.....	6	6		
Boarding.....	6	7	1	
Wrecking.....	3	2		1
Derrick.....	2	2		
Leveller.....	4	5	1	
Pile driver and tender.....	1	1		
Ditcher and tender.....	1	1		
Ballast.....	134	208	74	
Scale tester.....	1	1		
Wreck train tender.....	1	2	1	
Unloader.....	5	5		
Crane.....	1	1		
Emergency wheel car.....	1	2	1	
Steam shovel.....	2	2		
Painters'.....		1	1	
Total road service cars.....	268	352	84	1





FIFTH ANNUAL REPORT

OF

✓
THE CHICAGO & ALTON RAILWAY
COMPANY

FOR THE

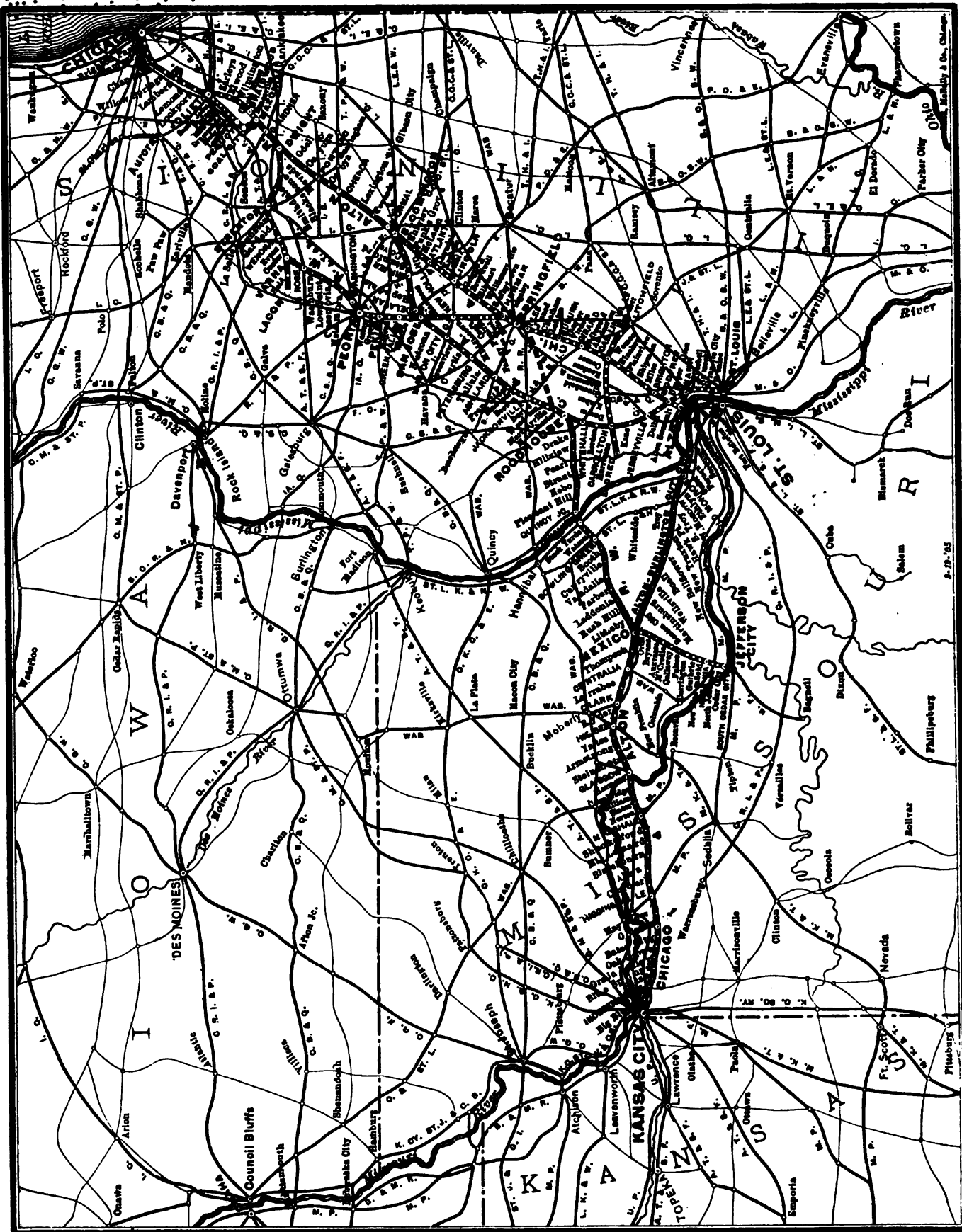
YEAR ENDING JUNE 30, 1905

— — — — —
ISSUED SEPTEMBER, 1905
— — — — —

CHICAGO
1905

APR 20 1968

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FIFTH ANNUAL REPORT

OF

**THE CHICAGO & ALTON RAILWAY
COMPANY**

FOR THE

YEAR ENDING JUNE 30, 1905

ISSUED SEPTEMBER, 1905

**CHICAGO
1905**

1903
THE RYAN & HART COMPANY
PRINTERS AND BINDERS
CHICAGO

DIRECTORS

W. B. LEEDS.....	NEW YORK.	} TERM EXPIRES IN 1905.
JAMES H. MOORE.....	CHICAGO.	
NORMAN B. REAM.....	CHICAGO.	
JAMES B. FORGAN.....	CHICAGO.	
W. H. MOORE.....	NEW YORK.	} TERM EXPIRES IN 1906.
S. M. FELTON.....	CHICAGO.	
JOHN J. MITCHELL.....	CHICAGO.	
D. G. REID.....	NEW YORK.	
ROBERT MATHER.....	CHICAGO.	} TERM EXPIRES IN 1907.
E. H. HARRIMAN.....	ARDEN, N. Y.	
JAMES STILLMAN.....	NEW YORK.	

EXECUTIVE COMMITTEE

E. H. HARRIMAN, CHAIRMAN.

S. M. FELTON.

D. G. REID.

W. H. MOORE.

JAMES STILLMAN.

GENERAL OFFICERS

S. M. FELTON.....	PRESIDENT.....	CHICAGO.
WM. D. CORNISH.....	VICE-PRESIDENT.....	NEW YORK.
F. S. WINSTON.....	GENERAL SOLICITOR.....	CHICAGO.
ALEX. MILLAR.....	SECRETARY.....	NEW YORK.
JOS. HELLEN.....	ASSISTANT SECRETARY.....	NEW YORK.
FREDC. V. S. CROSBY.....	TREASURER.....	NEW YORK.
HORACE E. R. WOOD.....	ASSISTANT TREASURER.....	CHICAGO.
WM. MAHL.....	COMPTROLLER.....	NEW YORK.
H. S. BRADT.....	ASSISTANT COMPTROLLER.....	NEW YORK.
ERASTUS YOUNG.....	GENERAL AUDITOR.....	OMAHA.
CHAS. H. DAVIS.....	AUDITOR AND ASSISTANT SECRETARY.....	CHICAGO.
C. A. GOODNOW.....	GENERAL MANAGER.....	CHICAGO.
JOS. W. BLABON.....	FREIGHT TRAFFIC MANAGER.....	CHICAGO.
GEO. J. CHARLTON.....	GENERAL PASSENGER AND TICKET AGENT.....	CHICAGO.
G. H. KIMBALL.....	CHIEF ENGINEER.....	CHICAGO.
C. E. FULLER.....	SUPERINTENDENT OF MOTIVE POWER.....	BLOOMINGTON.
W. V. S. THORNE.....	DIRECTOR OF PURCHASES.....	NEW YORK.
E. V. DEXTER.....	PURCHASING AGENT.....	CHICAGO.
E. RYDER.....	SUPERINTENDENT EASTERN DIVISION.....	BLOOMINGTON.
W. M. CORBETT.....	SUPERINTENDENT WESTERN DIVISION.....	KANSAS CITY.

THE CHICAGO & ALTON RAILWAY COMPANY

CHICAGO, ILL., September 4, 1905.

ANNUAL MEETING.

The Stockholders of The Chicago & Alton Railway Company are hereby notified that the Annual Meeting of said company for the election of Directors, and transaction of such other business as may be presented, will be held at the company's office in Chicago, Illinois, on Tuesday, the 3rd day of October next, at 10:30 o'clock a. m.

The transfer books for both the common and preferred stock will be closed at the close of business hours on Monday, September 11, 1905, and reopen October 4th, 1905.

ALEX. MILLAR,

Secretary.

THE CHICAGO & ALTON RAILWAY COMPANY.

REPORT FOR THE YEAR ENDING JUNE 30, 1905.

To the Stockholders of The Chicago & Alton Railway Company:

The Board of Directors submit herewith the fifth annual report of operations for the year ending June 30, 1905.

The mileage operated during the year was as follows:

	MILES OF MAIN AND BRANCH LINES		Miles of side track	Length of all tracks
	First main track	Additional main tracks		
Springfield, Ill., to Grove, Ill.....	53.56	.....	10.79	64.35
Chicago, Ill., to East St. Louis, Ill.....	279.95	107.52	179.48	566.95
Coal City Line—Joliet, Ill., to Mazonia, Ill.....	24.79	.....	10.66	35.45
Dwight, Ill., to Washington and Lacon, Ill.....	80.10	.....	7.00	87.10
Roodhouse, Ill., to Kansas City, Mo.....	251.17	.....	77.34	328.51
Bloomington, Ill., to Godfrey, Ill.....	150.83	.....	32.07	182.90
Godfrey, Ill., to Wann, Ill.....	7.36	.....	.....	7.36
Mexico, Mo., to Cedar City, Mo.....	50.10	.....	3.57	53.67
	897.86			
TRACKAGE:				
Grove, Ill., to Peoria, Ill.....	5.18			
Washington, Ill., to Peoria, Ill.....	11.50			
Bridge Junction to Union Depot, Kansas City, Mo.....	.69			
	17.37	.....	.....	17.37
	915.23	107.52	320.91	1,343.66

In addition to the above, the line between Wann and East St. Louis, 17.85 miles, is operated jointly with the Cleveland, Cincinnati, Chicago & St. Louis Railway Company as a double track, each company owning and maintaining one track. This makes the actual second track mileage in operation 125.37 miles.

The loop lines made by the Coal City Branch and Alton cut-off and San Jose-Sherman line make, for operating purposes, the equivalent of 85.06 miles more of double track, or a total of 210.43 miles.

The results for the year ending June 30, 1905, are as follows:

Gross receipts from operation.....	\$11,797,313.58
Operating expenses (not including taxes).....	7,602,662.66
Net receipts from operation.....	\$ 4,194,650.92
Income from investments:	
Dividends received on stocks owned.....	\$ 1,525,622.00
Interest received on bonds owned.....	240,000.00
Interest on open accounts.....	28,516.56
Total income.....	<u>\$ 5,988,789.48</u>
CHARGES:	
For rentals of leased lines.....	\$3,693,989.08
Other expenses.....	4,719.77
Taxes.....	345,000.00
Total rentals, etc., under lease.....	<u>\$4,043,708.85</u>
Interest on first lien bonds, \$22,000,000 at 3½ per cent.....	770,000.00
Interest on 4% collateral trust notes—outstanding.....	200,000.00
Discount on 4% collateral trust notes—sold.....	41,913.50
Total charges.....	<u>\$ 5,055,622.35</u>
Surplus.....	\$ 933,167.13
Less, Dividends paid on preferred stock:	
January 2, 1905, 2 per cent.....	\$ 390,880.00
July 1, 1905, 2 per cent.....	390,880.00
	<u>\$ 781,760.00</u>
Balance, surplus, for the fiscal year.....	\$ 151,407.13
Balance brought over June 30, 1904.....	693,346.49
Surplus June 30, 1905.....	<u>\$ 844,753.62</u>

The operations of the twelve months covering the fifth fiscal year of the Railway Company, compared with the operations of the previous year, are as follows:

GROSS RECEIPTS	YEAR ENDING		INCREASE	PER CENT
	June 30, 1904	June 30, 1905		
Freight.....	\$ 7,445,877.14	\$ 6,958,927.13	Dec. \$486,950.01	6.54
Passenger.....	3,351,943.22	4,185,560.86	833,617.64	24.87
Mail.....	259,898.57	261,110.63	1,212.06	.47
Express.....	253,920.62	260,653.21	6,732.59	2.65
Miscellaneous.....	114,213.92	131,061.75	16,847.83	14.75
Total.....	<u>\$11,425,853.47</u>	<u>\$11,797,313.58</u>	<u>\$371,460.11</u>	<u>3.25</u>

FREIGHT TRAFFIC.

Tonnage decreased 8.22 per cent. and decreased revenue on this account would have amounted, at least year's rate, to \$611,144.82, but, on account of a slight increase in the average rate obtained, there was a gain of \$124,194.81, making the net decrease \$486,950.01 which occurred in the following items:—

	Decrease	
Grain.....	\$ 239,156.07	or 23.44 per cent.
Flour and other mill products.....	39,150.43	" 14.82 "
Other agricultural products.....	4,813.70	" 1.92 "
Total agricultural products.....	<u>\$ 283,120.20</u>	<u>" 18.45 "</u>
Live stock.....	\$ 36,381.90	" 5.21 "
Other animal products.....	11,802.99	" 1.88 "
Total animal products.....	<u>\$ 48,184.89</u>	<u>" 3.63 "</u>
Coal and other mine products.....	\$ 213,016.54	" 11.65 "
Lumber and other forest products.....	Inc. 26,455.47	" 6.71 "
Machinery, implements and all other manufactures.....	11,930.80	" 1.03 "
Miscellaneous merchandise.....	Inc. 42,846.95	" 3.55 "
Total decrease.....	<u>\$ 486,950.01</u>	<u>" 6.54 "</u>

The number of tons of revenue freight carried during the year was 6,090,663, a decrease of 30,670 tons, or .50 per cent.

The number of tons moved one mile was 1,009,561,642, a decrease of 90,411,639 tons, or 8.22 per cent. The tons moved one mile per mile of road were 1,103,069.

The revenue per ton decreased from \$1.22 to \$1.14, but the revenue per ton per mile increased from .677 cent to .689 cent, the average haul having decreased from 179.70 to 165.76 miles.

PASSENGER TRAFFIC.

The total receipts amounted to \$4,185,560.86, being an increase of \$833,617.64, or 24.87 per cent.

The number of passengers carried was 3,286,969, an increase of 119,358, or 3.77 per cent.

The number of passengers moved one mile was 241,929,399, an increase of 69,854,805, or 40.60 per cent. The number of passengers moved one mile per mile of road was 264,337.

The revenue per passenger increased from \$1.06 to \$1.27, or 19.81 per cent.

The revenue per passenger per mile decreased from .0195 to .0173, or 11.28 per cent.

The travel into and out of St. Louis was exceptionally heavy, on account of the Louisiana Purchase Exposition, during the first five months of the fiscal year, and explains the above results. Between July 1st and November 30th, 1904, there were handled into and out of St. Louis 731,899 passengers. As this was, for the most part, long haul business, the effect is seen in the fact that the average haul per passenger for the year was 73.60 miles, as against 54.32 miles the previous year, an increase of 35.50 per cent.

MAIL.

The receipts from this source were \$261,110.63, an increase of \$1,212.06. Per mile of road the receipts were \$285.30; per passenger train-mile 8.1 cents.

EXPRESS.

The receipts amounted to \$260,653.21, an increase of \$6,732.59. Per mile of road they were \$284.80; per passenger train-mile 8.1 cents.

MISCELLANEOUS.

The receipts from miscellaneous sources were \$131,061.75, an increase of \$16,847.83 over the previous year.

The continued development of the traffic since the property was acquired by its present owners is best illustrated by the following statement:

	Gross receipts	Receipts per mile of road	Passengers, one mile	Tons, one mile
1899	\$ 6,546,590.45	\$ 7,765.83	105,873,965	519,191,291
1900	7,796,449.76	9,118.65	120,360,469	629,994,662
1901	9,036,655.65	9,826.30	132,887,965	823,069,718
1902	9,225,739.24	10,031.90	138,591,837	902,745,440
1903	10,071,092.21	11,001.73	146,853,521	1,102,792,462
1904	11,425,853.47	12,484.13	172,074,594	1,099,973,281
1905	11,797,313.58	12,890.00	241,929,399	1,009,561,642

The gross tonnage decreased during the year 1.36 per cent, the ton mileage 8.44 per cent, and the freight train mileage 10.49 per cent. The tons of revenue freight per train-mile were 346.78, an increase of 3.18 per cent over the previous year, the receipts per ton per mile increased 1.77 per cent and the earnings per freight train-mile 4.37 per cent.

The percentage of empty-car mileage (caboose mileage excluded) decreased from 32.63 per cent in 1904 to 31.35 per cent this year.

The percentage of foreign car-mileage increased from 52.64 per cent to 53.11 per cent.

EXPENSES.

	YEAR ENDING		INCREASE	PER CENT
	June 30, 1904	June 30, 1905		
Maintenance of way and structures.....	\$1,446,009.79	\$1,463,689.07	\$ 17,679.28	1.22
Maintenance of equipment.....	1,230,762.47	1,336,210.64	105,448.17	8.57
Conducting transportation.....	4,559,731.21	4,469,845.98	Dec. 89,885.23	1.97
General expenses.....	288,096.63	332,916.97	44,820.34	15.56
Total.....	\$7,524,600.10	\$7,602,662.66	\$ 78,062.56	1.04

MAINTENANCE OF WAY AND STRUCTURES.

The total expenditures on this account were \$1,463,689.07, an increase of \$17,679.28, or 1.22 per cent over the previous year; the expense per mile of road was \$1,599.26.

The principal items of increase and decrease were:

	Increase	Decrease	Per cent
Ballast.....	\$55,776.61	.....	102.36
Spikes and fastenings.....	.....	\$52,374.77	65.55
Repairs—roadbed and track.....	.....	45,322.55	6.97
Bridges and culverts.....	24,422.46	.....	60.35
Buildings and fixtures.....	24,351.04	.....	17.83
Renewals of ties.....	.....	16,409.82	8.76

It will be of interest to note that during the last six years—

Tie renewals in main track cover	69.60	per cent of the mileage.
Rail " " " "	62.50	" " "
Ballast " " " "	46.40	" " "
Joints " " " "	75.85	" " "
Frogs " " " "	109.31	" " "
Switches " " " "	85.40	" " "

Three thousand and fifty-nine tons of new rail and 858 tons of relaying rail were placed in the main track, making a total of 31.16 miles of track relaid during the year. In connection with this work, 9,868 pairs of new splices were used; 204,372 cross-ties were placed in the main track, equal to 72.58 miles or 7.22 per cent of the total main track; 74,953 ties were used in sidings; 36 new switches and 87 new frogs were used to replace old; 216 new switch stands were erected; 1,673 lineal feet of bridge flooring was renewed and 69 feet of plate-girder bridges erected.

At the date of this report the rail mileage in the main track was as follows:

	80-lb.	75-lb.	70-lb.	60-lb.	TOTAL
Main line.....miles	692.10	6.94	82.16	.....	781.20
Branches....."	.....	53.56	113.83	56.79	224.18
Total....."	692.10	60.50	195.99	56.79	1,005.38

The mileage of ballast was:

	Stone	Gravel	Cinders	Slag	TOTAL
Main line.....miles	528.51	128.06	76.23	48.40	781.20
Branches....."	37.99	44.44	59.21	29.60	171.24
Total....."	566.50	172.50	135.44	78.00	952.44

Of the branches, 52.94 miles are ballasted with soil.

MAINTENANCE OF EQUIPMENT.

The total expenditures on this account were \$1,336,210.64, or \$1,459.97 per mile of road and 21.80 cents per train-mile, being an increase over the previous year of \$105,448.17 or 8.57 per cent.

The increase in maintenance of equipment is largely in the following items:

Repairs locomotives	\$52,120.97	or	9.87	per cent.
" freight cars	37,244.26	"	9.47	" "

The mileage was as follows:

Locomotive	7,933,400	or	2.19	per cent decrease.
Passenger car	16,905,848	"	15.86	" " increase.
Freight car	85,672,991	"	7.89	" " decrease.

Ninety-two locomotives received light and 137 heavy repairs, the average repairs per locomotive being \$3,199.14.

The average mileage per engine was: passenger, 63,424, freight, 36,756. Full details of locomotive performance are given in Table 9.

Two-hundred and sixty-two passenger equipment cars received light and 137 heavy repairs. The average cost of repairs was \$631.66 per car.

Fifteen thousand, six hundred and eighty-three freight cars received light and 6,107 heavy repairs. The average cost of repairs was \$45.94 per car for the entire equipment.

Two Alton Limited trains consisting of two baggage and smoking cars, four chair cars and two dining cars were building at June 30th and have since been delivered.

Fifty box cars, three coal cars and seven flat cars were built at the company's shops to replace vacant equipment of the same classes. Thirteen locomotives—three switch and ten consolidation—were purchased but not delivered until after the close of the fiscal year. Two hundred new fifty-ton steel hopper-bottom coal cars were purchased under car trust and added to the equipment.

Between June, 1899, and June, 1905, the total tractive power of the locomotives in service has been increased from 2,874,520 pounds to 5,427,170 pounds or 88.80 per cent; the total capacity of the freight equipment in service has been increased from 131,890 tons to 307,255 tons, or 132.90 per cent, and the average capacity per car has been increased within this period from 21.52 tons to 32.75 tons, or 52.19 per cent.

The changes in the equipment during the year were as follows:

	DESTROYED OR SOLD	ADDED
Locomotives	5	...
Baggage cars	1	1
Passenger cars	20	...
Box cars	404	49
Gondola cars	29	207
Other freight cars	105	8
Road service cars	9	10

The locomotives and cars and their capacity at the close of the year were as follows :

	THIS YEAR	LAST YEAR	INCREASE	DECREASE	PER CENT
Locomotives	221	226	.....	5	2.2
Total weight, excluding tenders, tons	14,945	15,123	.....	178	1.2
Average total weight, excluding tenders, tons	67.6	67.0	.6	.....	0.9
Total weight on drivers, tons	12,232	12,337	.....	105	0.8
Average total weight on drivers, tons	55.3	54.6	.7	.....	1.3
Total tractive power, tons	2,714	2,730	.....	16	0.6
Average tractive power, tons	12.3	12.1	.2	.....	1.7
Passenger train cars	210	230	.....	20	8.7
Freight train cars	9,381	9,655	.....	274	2.8
Road service cars	353	352	1	.....	0.3

The equipment is shown in Table No. 13.

CONDUCTING TRANSPORTATION.

The expenditures on this account were \$4,469,845.98, or \$4,883.85 per mile of road; 72.94 cents per train-mile; a decrease of \$89,885.23, or 1.97 per cent from the previous year.

The accounts especially affected are as follows :

	Increase	Decrease	Per cent
Fuel for locomotives .....	.....	\$ 89,563.19	11.80
Freight car mileage .....	.....	36,326.07	17.17
Switchmen, flagmen and watchmen .....	.....	32,869.37	9.71
Advertising	\$ 31,410.67	.....	34.09
Train service .....	.....	24,202.38	4.95
Switching charges .....	.....	15,916.71	11.95
Telegraph expenses	19,269.46	.....	13.24
Rents of tracks, yards and terminals	30,185.15	.....	15.43

There were 1,028,130 tons of company freight moved during the year against which no charge was made to cover the expense of movement. Since 1898, 4,948,378 tons of company material have been moved, the cost of moving all of which has been charged to operating expenses.

IMPROVEMENTS.

Readjustment of curve alignment by the introduction of easement curves has been continued, and slight changes have been made in grade in connection with bridge reconstruction.

Thirteen and forty-eight hundredths miles of additional side and yard tracks have been built; also 6.73 miles of industry tracks. Of the latter, 2.51 miles were constructed for the accommodation of entirely new industries, including three coal mines, and spur tracks for the Lincoln Water and Light Company and the Lincoln Sand and Gravel Company at Lincoln, Illinois.

Sixty-six feet of temporary trestle carrying four tracks on Chicago track elevation has been replaced with steel girders on concrete masonry.

One concrete arch, having a total length of thirteen feet, has been built and twenty-six cast iron pipe culverts have been put in place.

Thirty-two high semaphore signals were erected at switches, making a total of three hundred and sixty-five switches so equipped. Two hundred and seven of these are situated on the eastern and one hundred and fifty-eight on the western division.

Fourteen train order signals were erected, making a total of one hundred and fifty-seven. One hundred and ten are on the eastern and forty-seven are on the western division.

At the date of this report 351.1 miles of single main track are protected by two hundred and ninety-five electric block signals, 224.3 miles being on the eastern and 126.8 miles being on the western division.

Twenty-six derails, operating through pipe line from main track switches, have been installed at passing sidings, making a total of one hundred and fifty-six switches so equipped.

Two new coaling stations have been erected at Mazonia and at Ridgely, to replace those recently destroyed by fire.

New water tanks have been erected at Mazonia, at Streator, and at Steinmetz.

New pumping machinery with gas engines has been installed at Braidwood and Slater, thus decreasing the cost of pumping water.

A change in size of pumps and engines was made at Mazonia, Ridgely, Godfrey, Pontiac and South Joliet, thereby increasing the efficiency and capacity of these stations.

Six and three-tenths miles of second main track are under construction between Pequot and Mazonia at the date of this report, and when finished will form with the joint use of track with the Santa Fe Railway between Joliet and Pequot, unbroken second track between Chicago and Bloomington via the Coal City line. In this connection alignment has been changed at Coal City on the Pequot line by which $12^{\circ} 50'$ of curvature have been eliminated.

Since the close of the period covered by this report, work has been begun on the construction of 50.66 miles of second main track between Sherman and Bloomington. This will give when completed, double main track between Chicago and Iles, via the Coal City branch. In this connection the grades are being reduced between Bloomington and Carlinville to 0.3 per cent north-bound, thereby securing a 0.3 per cent grade between the coal fields and Chicago.

A change of alignment between Atlanta and Lawndale is to be made in connection with the reduction of grade and construction of second track by which $50^{\circ} 16'$ of curvature will be eliminated, a tangent substituted and grade reduced from 0.8 per cent to 0.3 per cent.

Much progress has been made during the year upon the construction of the line of the Railway Company from Springfield to a point near Murrayville on the Kansas City line, which was commenced shortly after the incorporation of the company. This line will shorten the distance between Chicago and Kansas City by 5.09 miles and the maximum grade will be 0.3 per cent without any curves except at the junctions with the existing line where, in one case there will be a 1° curve and in the other a 20' curve. The construction of this line and the double track above referred to will give a maximum grade between Roodhouse, the terminus of the western division, and Chicago, of 0.3 per cent over a distance of 232 miles.

Extensive surveys have been made on the western division with a view of reducing the east-bound grade between Kansas City and Roodhouse to 0.6 per cent and improving the alignment.

A new passenger station has been constructed at Glasgow, Missouri, replacing former structure destroyed by fire. Extensive repairs have been made to four passenger stations.

The grade of the railway proper between Springfield and Peoria is being reduced to 0.3 per cent north-bound. When this is completed the grade of the line from the Springfield coal district to Peoria and Chicago will be 0.3 per cent.

GENERAL REMARKS.

The Louisiana Purchase Exposition, which opened on April 30th, 1904, and continued until November 30th, of that year, taxed to their utmost capacity in the movement of passengers the railroads reaching St. Louis, this company handling during the seven months 2,355,307 passengers and 189,933,905 passengers one mile, of whom 857,158 passengers were carried to and from St. Louis. It is a source of gratification to be able to report that this enormous movement was handled without injury to a single passenger.

The aggregate business handled in 1893 by the Chicago & Alton Railroad Company in connection with the World's Fair at Chicago was 530,458 passengers.

The thanks of the Board are due to the officers and employes for their successful handling of the largest business ever transported over this company's lines.

Respectfully submitted by order of the Board,

S. M. FELTON, President.

STATEMENTS

THE CHICAGO & ALTON RAILWAY COMPANY

ASSETS AND LIABILITIES, June 30, 1905.

TABLE 1.

<i>Capital Assets.</i>		<i>Capital Liabilities.</i>	
Cost of railway, equipment, appurtenances and securities.....	\$66,794,630.96	Common stock	\$19,542,800.00
		Preferred stock.....	19,544,000.00
		First lien 3½% bonds, due July 1, 1930..	22,000,000.00
		4% collateral trust notes, due July 1, 1907.	5,000,000.00
	<u>\$66,794,630.96</u>		<u>\$66,086,800.00</u>
<i>Current Assets.</i>		<i>Current Liabilities.</i>	
Agents and conductors.....	\$ 314,510.05	Traffic balances.....	\$ 117,682.49
Cash.....	1,213,837.69	Coupons matured but not presented	5,110.00
Individuals and companies.....	232,039.47	Interest on bonds due July 1, 1905.....	485,000.00
U. S. Government transportation.....	67,612.59	Dividends due and unpaid.....	1,883.00
Material, fuel and supplies.....	728,790.68	Dividends payable July 1, 1905.....	390,880.00
Bonds owned (cost).....	800,000.00	Interest and dividends accrued to June 30, 1905, but not due.....	284,720.85
		Vouchers and pay-rolls.....	926,291.13
		Chicago & Alton Railroad Co.....	334,092.50
	<u>\$3,356,790.48</u>		<u>\$2,545,659.97</u>
<i>Contingent Assets.</i>		<i>Contingent Liabilities.</i>	
Unadjusted accounts.....	\$178,140.20	Renewal and replacement funds.....	\$245,748.84
		Material and supplies under provisions of lease of April 3, 1900.....	606,599.21
	<u>\$178,140.20</u>		<u>\$852,348.05</u>
Total assets.....	<u>\$70,329,561.64</u>	Balance to profit and loss (Table 3)	\$ 844,753.62
		Total liabilities.....	<u>\$70,329,561.64</u>